

大拜禮 號二十月五英港香 SINGLE COPY 10 CENTS.
SE ANNUM.

THE NEUTRAL

By Rudyard Kipling.

Brethren, how shall it fare with me
 When the war is laid aside,
 If it be proven that I am he
 For whom a world has died?

If it be proven that all my good
And the greater good I will
make,
Were purchased me by a multitude
Who suffered for my sake?

11

That I was delivered by mere
mankind
Vowed to one sacrifice,
And not, as I hold them, battle-
blind,
But dying with opened eyes?

That they did not ask me to draw
the sword
When they stood to endure
their lot,
That they only looked to me for a
word,
And I answered I knew them
not?

If it be found, when the battle
clears,
Their death has set me free.
Then how shall I live with myself
through the years,
Which they have bought for
me?

Brethren, how must it fare with
 me.
 Or how am I justified.
 If it be proven that I am he
 For whom mankind has died
 If it be proven that I am he
 Who being questioned
 denied?
 Reprinted from "Sea
 Warfare"

DON'T FORGET

TO-DAY.
Victoria Theatre—9.15 p.m.
Bijou Theatre—9.15 p.m.
New Hongkong Cinematograph
—9.15 p.m.

TO-MORROW.
Victoria Theatre—9.15 p.m.
New Theatre—8.15 p.m.
New Hongkong Cinema—9.15 p.m.

Wednesday, May 16.
 Entries close for Second
 Gymkhana Meeting.
 Monday, May 21.
 Licensing Board.—Election of

Saturday, May 26.
Second Gymkhana Meeting at
Happy Valley.

At nightfall only one district of the city, containing the War Office and Admiralty, St. Isaac's Cathedral, the military hotel, still defied the onslaught of the revolutionary forces, and the struggle for the possession of the city came to a dramatic conclusion.

In the Admiralty building a Council of Ministers secretly gathered for conference, and the oldest regiments loyal to the Government were drawn up as guards. While the Council met for the last meeting they were destined to hold, the building was surrounded, and the besiegers poured rifles and machine-gun fire upon the defenders.

For a few hours one of the fiercest battles of the day raged. The streets were swept by an almost continuous fusillade, which scattered the crowds in every direction. Towards morning there was a sudden lull, broken by exultant shouts, which deepened into the triumphant strains of the Russian revolutionary, Marseillaise. The regiments defending the Admiralty had surrendered, and gone over to the revolutionaries. The Ministers who had taken refuge there were arrested, and the Russian Revolution was proclaimed. The Russian Revolution was proclaimed.

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Comptroller, Haiphong Road.
Orders may be left with the above for any of our products. We put up absolutely the best Tiffins
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GENERAL NEWS.

A Troublesome Austrian.
Joseph Schubert, the Austrian,
who to call attention to his pen-
urious condition; smashed four
windows of Messrs. Kuhn &
Kornor, in the Palace Hotel,
Shanghai was brought before his
Consul last Saturday and remanded
in custody.Alleged Chinese Naval Scandal.
The Ministry of Navy has re-
quested the Police Office to in-
struct the newspapers to make a
correction regarding the report
that the Vice-Minister has sold
the Government Dock at Shang-
hai, and that as the Government
property has not yet been dis-
posed of, the alleged bribery
charge against the Vice-Minister
for the deal is absolutely without
foundation.American Warships in China.
Last Saturday morning, Admi-
ral Sab Chen-ping, formally not-
ified the Hon. T. S. Simmons,
Consul-General for the United
States, and Capt. S. L. Chadwick,
of U. S. S. Wilmington, the
senior American naval officer in
port, that the American warships
here must leave within 48 hours
or be interned. As a result of
this the U. S. S. Monocacy, Palos,
Samar, Quinos and Villalobos will
be placed on "Gunboat Row."Siberian Gold.
According to the Irkutsk Times
great interest continues to be
shown in the gold deposits of the
Irkutsk Government, the
Primorsk territory, along the
shore of the Ochotsk sea, north
of the Amur, and on the Okhotsk
Peninsula. All the numerous
parties of American engineer-
geologists who have investigated
these gold deposits are confident
in their opinions based on such
investigations. They expect that
when they return to America to
make known the details of their
discoveries. A new gold fever in
favour of the Russian Far East
will break out.A Tale of Two Bullets.
Reuter's Agency states that
one of the most interesting inci-
dents of the inspection made on
Wednesday by General Smuts
of the South Africa Hospital at
Richmond, was the visit the
General paid to one of the pa-
tients, a Dutch soldier, who was
wounded by a British bullet at
Colenso. The man is suffering
from the shattering effects of a
German explosive bullet. The
X-ray examination revealed the
presence of a British bullet that
had been in the patient's body for
long years, and had been caused
while fighting against us. Like
so many of his compatriots, the
man had taken up arms in the
defence of the Empire, but had
found to his cost the difference
between the methods of British
fighting and the barbarous cus-
toms of the Germans. He was
much encouraged by the kindly
remarks addressed to him by
General Smuts.Speeding up the Railways.
London, March 26.—In view of
the extreme importance of secur-
ing that the utmost possible use
shall be made of the available
supply of railway wagons, the
Board of Trade have now issued
orders, which come into force in
Great Britain at the beginning
of April, fixing the times beyond
which the retention of a railway
wagon by a trader will be an
offence under the Defence of the
Reserve Regulations. The times
allowed are, in general, one com-
plete day for loading and two for
unloading. Three days (four in
Scotland) are allowed for un-
loading shipment traffic at ports,
and two days are allowed in
Scotland for loading wagons with
coal for shipment. The Orders do
not apply to coal traffic in Eng-
land and Wales. Further Orders
give power to railway companies
themselves to unload wagons
which are not unloaded by the
trader within the prescribed
times, and to make use of private
owners' wagons on the return
journey, so that the unnecessary
hauling of empty wagons may be
avoided. These Orders are being
printed as statutory rules. Where
necessary, the periods at present
allowed before demurrage charges
accrue will be amended, so as to
accord with the periods fixed by
these Orders.THE ALEXANDRA CAFE.
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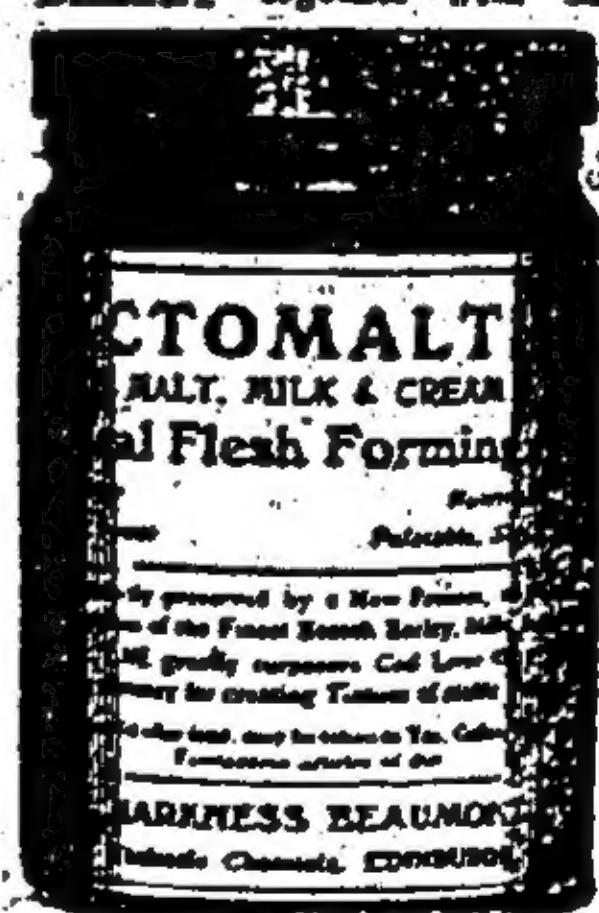
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Palatability, Assimilability and Digestibility, and for its efficiency
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All communications intended for publication should be addressed to the Editor.

Business correspondence should be sent to the Manager.

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DEATH.

SAVARD-REMEDIOS.—On May 7, 1917, at 2 a.m. at Isolation Hospital, Marcus Francisco, second son of Mr. and Mrs. F. X. Savard Remedios, aged 7 years and 3 months.

The Hongkong Telegraph.

HONGKONG, SATURDAY, MAY 12, 1917.

CHINA DELAYS.

Up to the moment of writing, we are still as much in the dark as ever as to whether the Peking Government intends to take an active hand in the war, or to content itself with its present halfway position. No secret, we believe, has ever been made of Li Yuan-hung's private unwillingness for his country to take the plunge. Originally he was frankly opposed to any such action, though, it will be remembered, upon the threatened resignation of the Premier, he agreed to leave the decision in the hands of the Parliament. The Parliament has now had some weeks wherein to make up its mind, but, beyond decreeing certain interments and dismissals, and one or two other minor matters, the country seems little nearer to a decision than before. Hongkong vernacular papers have been publishing reports to the effect that a decision was to be reached on Thursday of the present week; but, so far, nothing definite seems to be known.

Northern reports and conversations with individual Chinese have long led us to believe that the main obstacles to our good neighbour's entry were removed, and that quite the majority of those people who know enough about this matter to be entitled to any serious opinion may be regarded as distinctly in favour of open war with Germany. But an unpleasant truth which it is well to bear in mind is that China is as much the land of political intrigue as she was six years ago; and probably a great deal more so, for there are now more men with private axes to grind. A widely-circulated story in the North just now is that Tuan Ki-shui has been urging the need for immediate war, in the hope of being able to strengthen his own position through China's closer relationship with influential foreign Powers; and that, for this very reason, the President is opposed to war. We quote the rumour for what it is worth, merely taking leave to remark by the way that Mr. Tuan has, on many occasions, been accused, both by his own people and by foreign observers, of aspiring to a sort of dictatorship. At any rate we cannot imagine how Li Yuan-hung can see sufficient reason in this (if true) or in any other consideration for wishing to hold his people back from what is manifestly to their advantage.

The man, be he Asiatic or foreigner, who recommends China to keep out of the fray is no friend to her; for he is advising her to reject alliances which would go far towards helping her out of many of the troubles that have yet to come to her. Surely President Li must realise that the country has already burnt her boats behind her. The main argument originally advanced by the anti-war party was that, in addition to China's wishing to hold aloof from the quarrels of strangers, inasmuch as she was not robust enough to take her part in a rough-and-tumble with Europeans, she would be doing herself an injustice if she made a future enemy of Germany. But she has done this. The most momentous step—that of turning the Hon. ambassador out of the country, taking possession of German settlements in the Treaty Ports and disarming the Germans within her territory—she has taken already; and this of itself would have been sufficient to bring upon her head a fearful penalty, had there been any possibility of Germany's proving the victor in the war. To any Western nation it would be clear enough that one may as well hang for a sheep as for a lamb, and that (to suppose the impossible for a moment) if Germany wins, she will punish China just as heavily for what she has done as for what she might do, justice not being a conspicuously strong feature of the Boche disposition. To water the war is to gain a variety of points; to keep out of it is to forfeit the right to a voice in the peace settlements as well as to imperil the chances of advantageous foreign post-war friendships. This is not a time for China to listen to the narrow and shortsighted dictates of party politics and domestic intrigue. To-day she should be showing herself to outsiders as a country that lays claim to know what is going on beyond her own borders, and to be allowed to speak for herself in the discussions concerning the world's house-keeping. Instead, what is she doing?

War Economy.

In his letter to the *Telegraph* yesterday, Mr. Harris dealt with a question the importance of which cannot be over-estimated—the matter as to whether Hongkong cannot make greater sacrifices in order to help in winning the war than it is at present doing. It would appear that the Cathedral Body got into touch with the various British Clubs in the Colony and that a meeting of the lay members of that Body and of Club representatives has been held. One of the many matters discussed was the feasibility or desirability of abolishing the chit system in regard to the purchase of alcoholic drinks, but it was apparently felt at the meeting that, as the suggestions advanced would need legislation, it was up to the Government to take the initiative, the general question of war economies to be left to individual decision. That was a perfectly reasonable view to take of the matter, but we do hope that it will not be left there. If the authorities at Home had left the question of military service to individual taste—even though the extreme need for men had again and again been emphasised—Britain would not have had anything like the Army in the field that she has to-day. Government action was seen to be necessary in this direction, as it also has been in regard to the curtailment of drinking, and as it probably will be in the near future on the food question. The need

To take refuge in the fact that the local Government has not compulsorily enforced war economies is not to get rid of the truth that Hongkong has not yet begun to make any real sacrifices. We believe—and if residents are honest they will readily admit the fact—that much extravagance is still practised in the Colony. The pernicious chit system results in the expenditure of thousands of dollars per month in alcoholic drinks that would otherwise not be so spent, whatever its advocates may say as to its convenience. We know of no good or sufficient reason, either why as "treating" is illegal at Home, it should not be here also. There are very many other directions in which war economies could be effected in Hongkong—the taxation of amusements, the cutting out of expensive dinner parties, etc. But that, unhappily, does not end the matter. It is one thing to enforce economy, and another to assure that the money so saved shall be devoted to a specific war purpose. Already, we admit, very many residents have regularly and liberally contributed to the various war funds, but there are others—they are to be found in every community—who, no matter what restrictions the Government might impose, would never dream of directly giving of their substance to the cause of the war. These can only be got at by taxation. What would seem to be needed, therefore, if everybody is to do his share, is the enforcement of economy by legislation and the imposition of further essentially war taxes. Even then, the Colony would be making far less sacrifice than are our kith and kin at Home, Japan and Macao.

With reference to the paragraph which we published yesterday, concerning the German story of the sale of Macao to the Japanese, it is interesting to note that there is the same malicious intent behind it as has characterised all the Hun lies, whether clever or clumsy. It hardly needs to be said that there is not a word of truth in the report; indeed the Portuguese authorities are in possession of evidence which knocks the bottom clean out of the story. But the design that underlies it is so mischievous, as regards the interests of Britain, China and Japan, that it is the duty of the native papers to publish the fullest possible contradiction. Once allow a Chinese to believe it possible that such a transaction could be negotiated, and his imaginative mind will immediately people the whole of Kiangtung Province with Japanese. It was a skillful invention, and calculated to make further bad blood between China and Japan; but, if the vernacular papers choose to play the game, it can speedily be robbed of all power to work harm.

DAY BY DAY.

ALL NATURE WEARS ONE UNIFORM GRIM.—Fielding.

To-morrow's Anniversary.
To-morrow is the 75th anniversary of the birth of the late Sir Arthur Sullivan.The Dollar.
The opening rate of the dollar on demand to-day was 2s. 4.11/10d.Struck Off.
It is notified that the name of the following Company has been struck off the Register:—The Sin Wan Pao, Limited.Kailan Output.
The total output of the Kailan Mining Administration's mines for the week ending April 28, amounted to 89,024 tons and the sales during the period, to 87,612 tons.The Army Act.
A Proclamation by H. E. the Governor provides that His Majesty's Forces in the Colony are to be subject to the Army Act for a further period of three months.Absent Defendant.
A Chinese did not appear before Mr. C. D. Melbourne at the Police Court this morning, in answer to a charge of being in possession of a dagger. His bail of \$10 was estreated.Committed for Trial.
Two men were charged on remand, before Mr. C. D. Melbourne, at the Police Court this morning, with robbery and kidnapping at Sai Hor. Both defendants were committed for trial.Stolen Sewing Machine.
A Chinese named Nellie Leung, living at Ladder Street, has reported that some person has stolen from her house a Singer sewing machine valued at \$140, and a satin lined coat valued \$10. She suspects her servant, who has absconded.Acting Appointments.
His Excellency the Governor has been pleased to appoint Mr. Arthur George Marchion Fletcher to act as Colonial Secretary, and Mr. James Arthur Edward Bollock to act as Clerk of Councils, during the absence on leave of the Honourable Mr. Claud Severn, C.M.G., or until further notice.

New Unofficial Member.

His Excellency the Governor has been pleased to appoint, provisionally and subject to His Majesty's pleasure, Mr. Robert Gordon Shewan to be an Unofficial Member of the Legislative Council during the absence on leave of the Honourable Mr. Edward Shellim or until further notice, with effect from this date.

War Badge.
The Gazette contains a despatch from the Secretary of State advising that the King has been pleased to approve of a silver badge being awarded to officers, soldiers, nurses, and certain civilians who have left the Army owing to physical disability incurred by military service. Any enquiries regarding it should be addressed to the Colonial Secretary.Victoria Theatre.
There was a good attendance at the Victoria Theatre last night, and an excellent programme was provided. There was a new *Gazette*, full of interesting matter, and another good feature was "The Fatal Pic"—a very clever cartoon work by the American caricaturist, Goldberg. The principal item was, however, a three-part Palsie drama: "Red-Haired Marie", which is splendidly acted and gives a very fascinating picture of the seamy side of Paris life. Our readers are reminded that to-night Mr. Chung Ling-soo enters upon a brief season at the Victoria.St. John Ambulance Association.
At an examination in first aid held recently at the Naval Hospital, the following candidates from the French Convent were successful in obtaining the Junior Certificate:—Andrew Baudet, Gladys Brook, Lily Haynes, Rita H. Zealand, Nina Hazland, Mary Mathias, Marie Noronha, Ellie Noronha, Flo. Rodney, Marie de Souza, Annie Tolan, Jessie Watson, Bessie White, Doris Windbank, Ruby Young and Vivienne Young. Dr. W. V. M. Koch was Honorary Lecturer to the Class, and Deputy Surgeon-General Dresper, R. N. acted as Honorary Examiner.

WAR SAVINGS.

Fifth List of the Hongkong and South China Association.

Members subscribed the following amounts last month, totalling \$123,680 to the Hongkong and South China War Savings Association. The money has been invested in the Straits War Loan at 6 per cent.

Full particulars and application for membership may be had from all the Banks or from the undersigned.

The amounts received were as follows:—

One investment of \$20,000.
One of \$8,800.
One of \$6,250.
One of \$5,100.
One of \$4,000.
Two of \$3,000.
Three of \$2,500.
Two of \$2,000.
Two of \$1,500.
Two of \$1,400.
One of \$1,200.
One of \$1,100.
Seven of \$1,000.
Two of \$900.
One of \$720.
One of \$700.
Two of \$650.
One of \$580.
One of \$530.
Fourteen of \$500.
Two of \$450.
One of \$420.
Five of \$400.
Three of \$350.
Two of \$320.
Twenty of \$300.
Five of \$250.
One of \$220.
Twenty of \$200.
One of \$170.
Twenty of \$150.
Two of \$135.
Two of \$130.
One of \$120.
Two of \$110.
Fifty-five of \$100.
One of \$80.
One of \$65.
Two of \$60.
Nine of \$75.
One of \$70.
One of \$65.
Six of \$60.
Sixty-six of \$50.
Four of \$40.
Two of \$35.
Nineteen of \$30.
Thirty-two of \$25.
Thirty-eight of \$20.
Twelve of \$15.
Fifty-two of \$10.
Forty-three of \$5.

Total	\$123,680
1st. List	39,100
2nd. List	10,280
3rd. List	32,075
4th. List	210,305
Grand total	\$445,440

UNION INSURANCE SOCIETY OF CANTON, LTD.
Hon. Treasurers & Secretaries: Hongkong, May 12, 1917.

ST. JOHN AMBULANCE ORDERS.

Orders issued to-day by Mr. E. Ralphy state:—

Y.M.C.A. Division.
Tuesday, May 15.—8 p.m. First Aid Lecture by Surgeon S. F. Lee. 9 p.m. Squad and Stretcher Drill.
Thursday, May 17.—3 p.m. Bandage Practice. Corporal Wei Kan will take charge. 9 p.m. Squad and Stretcher Drill.Sallying Division.
Monday, May 14.—7 p.m. Squad and Stretcher Drill.
Wednesday, May 16.—7 p.m. Gymnasium Bandage Practice.
Friday, May 18.—7 p.m. Squad and Stretcher Drill.Queen's College Division.
Tuesday, May 15.—4.15 p.m. Squad and Stretcher Drill.Wednesday, May 16.—12.45 p.m. Gymnasium. Members of Sallying Division may attend.
Friday, May 18.—4.15 p.m. Squad and Stretcher Drill.Dress.
Until further orders, caps are not to be worn after 7 a.m. or before 5 p.m. Helmets should invariably be worn between these hours.Promotion.
Subject to confirmation by Major General J. O. Dalton, Chief Commissioner, Private L. Kwok Fao is promoted to Lance Corporal.

1892.

HONGKONG TWENTY-FIVE YEARS AGO.

(Compiled from the "Hongkong Telegraph" files for the week ending May 12, 1892.)

The Dollar.

May 12.—"The rate of the dollar on demand to-day is 2/9½"

The Kaiser's Song.

Said the Kaiser to his crew "You are loyal men and true Trust to us, we'll pull you through God and I."

"I'm a Kaiser—He's a King— But humility's the thing, So I'm modest when I sing 'God and I'."

"We alone the future scan And we've many a perfect plan For the benefit of man—God and I. 'Neath our gaze the traitor quakes"

At our word the world awakes And we never make mistakes— God and I."

"Death to all who dare to doubt! Let the grumbling crew clear out For we know what we're about— God and I!"

From the *Reveries*, after the Brandenburg speech.

Mr. H. P. White.

May 9.—"We observe from a home paper that a new firm of well-known old China hands have acquired the Amoy and Tamsui Branches of Messrs. Douglas Laprak and Co.'s business, and those of Mr. Francis Goss, of Amoy and Formosa, and Messrs. Dodd and Co., of Tamsui, and that they will henceforth be amalgamated, and carried on in partnership with Mr. John Steward Laprak, Mr. Francis Goss, and Mr. Thomas Edmund Davies, under the style of firm of 'Laprak, Goss and Co.' Mr. Tom Graves Gossland and Mr. Henry Percy White are authorised to sign the name of the new firm."

That Opium Ordinance.

May 10.—"But we have discovered that this reckless official had basely sold the colony by no means insignificant proportion of its total revenue through the inexcusable bungling of the Colonial Treasurer, who at the time this Opium Ordinance was being forced through the Council was actually intriguing in the most underhand fashion with the Opium Farmer, for whose benefit he tried to make out the new law had been specially drafted. And unhappily we have it on the authority of Governor Sir William Robinson himself that the deficit on Mr. Mitchell Lines' estimate of the opium revenue for the current year alone amounts to the huge sum of \$114,000, and in addition to that, the return from the Farm for 1893 and 1894 will only total \$340,800. Further comment on muddling of this sort would only be waste of time; in any mercantile business the employe whose incompetency was so glaring and had proved so costly, would be summarily dismissed, but the Colonial Treasurer of Hongkong cheerfully takes a trip to England on a specially conceded lengthy leave of absence on half-pay, in addition to the vacation leave to which he was entitled by the rules of the Service. A series of scandals of a similar description has given currency to the saying that Hongkong is not 'run' in the interests of its inhabitants but to the advantage of the Government, but chiefly for the benefit of an army of officials, whose dull mediocrity is their most conspicuous feature and who are apparently in the belief that the colony was purposely designed for their own exclusive happy hunting ground."

The Kowloon Latrine Question.
May 12.—"Kowloon has now become unfit for habitation, especially for ladies. The latrines erected for the new Indian regiment; 'Our Very Own,' close to the main road between the wharf and Yau-ma-tei, are in themselves an abominable and a dangerous nuisance, which will be intensified when the warm weather has fairly set in; but they are rendered additionally offensive by the beastly conduct of the men for whose use they have been erected. This is not an exaggerated statement, for we have seen the place ourselves. Why did we not lay a complaint at the police station? Well, because we pay taxes to keep nuisance inspectors, and life is too short to allow us to do their work for them, or to take upon ourselves police duty."

M. Ribot, who has been asked to form a Cabinet of Patriots Union, holds a unique record amongst present-day French politicians—that of having held office under Napoleon III. In January 1870, when M. Ribot, although still under 30, had achieved high reputation as a lawyer, he was given a judicial appointment. After the fall of the Empire M. Ribot entered Parliament, and within ten years became leader of the Centre party.

TO-DAY'S MISCELLANY.

There are now fifteen nations at war. They are:—

THE ALLIES. OUR ENEMIES.
Russia. Germany.
France. Austria-Hungary.
Britain. Italy.
Japan. Turkey.
Serbia. Bulgaria.
Belgium.
Montenegro.
Portugal.
Romania.

Napoleon was not only a keen chess player, but a great advocate of the game, declaring that he had drawn very considerable strategic inspiration from the chessboard. Although it might be difficult to give an exact locus classicus for this statement, there is good evidence that his truth was very generally accepted at the Cafe de la Regence in days when General Haxo and others of the old Imperial entourage were amongst the daily frequenters of this historic chess-recort.

The sources of Napoleon's strategic inspiration were by no means limited. He seems to have shared with Shakespeare the power of taking the crude metal of another's talent and minting it with the stamp of his own genius. The whole plan of his first independent campaign (1795) was simply "lifted" from the Memoirs of the Marechal de Maillebois: the manoeuvre of the "Week of Miracles" (February 10-15, 1814), which so nearly wrecked the Allied hopes, was in the first instance suggested by Marmont.

Much interest is centred in the a.r.n. badges worn by the French soldiers. Our War Office issue one only, the thin gold stripe denoting that the wearer has been wounded. The French army has many, and the Poilu carries his whole military record on his sleeve. An inverted "V" high on the right sleeve means "wounded"; a new one is added for each additional wound. A "V" right side up on the same sleeve merely means "Sent home on sick leave." The "V" on the left sleeve indicates length of service; one for the first year, and one for every succeeding six months. A new distinction, which is highly prized, has recently been created—a narrow, horizontal band—and means "Six months at Verdun."

If "workmen" is to supplant "hands" in the industrial world, what shall we call the women? "Workwomen" is, no doubt, a logical answer, but the word is too cumbersome for the market place. And now that women are doing the same work as men for the same pay we might do worse than have a single term for both sexes. Why not "workers"? The late Mr. Mundella was among those who objected to "hand," a word that indicated to his mind the disappearance of the good old relationship between master and man. "We employ thousands," he lamented. "We do not know their faces. They are 'hands'—they are not men." But Arnold Toynbee, the brilliant social economist who shared the life of the Whitechapel poor, saw the Yankeeism in another light, and rejoiced that the employer was not able to buy in the modern Labour Market anything more than the workman's "hands"—his "life" was now his own, to be cherished in a noble independence.

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CORRESPONDENCE.

[The opinions expressed by correspondents are not necessarily those of the "Hongkong Telegraph".]

HOW TO RAISE \$2,000,000 WAR TAXES.

[To the Editor of the "Hongkong Telegraph".]

Sir,—Although it may seem rather late in the day to talk of imposing War Taxes in Hongkong, yet we know that the Chinese are generously anxious to present \$1,000,000 to the Government so that the Colony may contribute that sum to the War Fund of the Empire, and there appears to be a growing feeling amongst Europeans here that something ought to be done in order to attain more nearly to an "equality of sacrifice" with our non-combatant compatriots at Home.

That much money is still needed by the Imperial Government to carry on the War is shown by the recent statement of the Chancellor of the Exchequer that the estimated deficit for the current financial year is £1,551,781,000.

It cannot be disputed that the bulk of the residents in this Colony, Chinese and Non-Chinese, are very lightly taxed in comparison with the people of the United Kingdom, and I propose to endeavour to show how some two million dollars could be raised in this Colony without interfering with the trade of the Port or inflicting hardship on any class, and without requiring the provision of complicated machinery or expensive new departments, and that the Colony would yet have a lighter burden to bear than the Home countries.

I will refrain from commenting on the thorny subjects of Excess Profits and Income Tax, except to remark that an Income Tax is cumbersome to collect and easy to evade, especially in a Colony where perhaps ninety per cent of the business accounts are kept in oriental languages. Any income tax on the dividends of Registered Companies only, though easy to collect at the source, would be a very inequitable tax as all the private firms would escape.

In the first place I suggest doubling the Crown Rent; this would produce \$363,000—not an excessive sum for the income tax-free landlords of the Colony to contribute to the War.

Next, the Rates might be increased from 13% to 20% on the rental; this would produce \$980,000 in one year, or \$245,000 each quarter.

Rates in England vary very much in different localities, but I think the range may be put at from 30 to 45% of the rental.

Thirdly, the postage rates might be increased by a surtax; this should produce at least \$100,000. A postal surtax has long been in force in Canada and elsewhere.

Fourthly—Stamps on sale of land might be raised from a half to one per cent as in England, and on sale of shares from one-tenth to one-half per cent—the rate in force at Home.

The above taxes are on necessities. I think also there should be further taxes on luxuries, for the double purpose of raising revenue and encouraging economy, with a view to swelling the contributions to War Loans.

The duty on whisky in England is 14s. 9d. per proof gallon; here it is \$4; it might be increased to \$6 (or \$1 a bottle) which is the duty on brandy; champagnes and sparkling wines might be taxed at the same rate.

At the same time in order to promote economy and efficiency all bars should be closed, say, at 10 p.m., and no drinks should be supplied on credit anywhere in the Colony.

The duties on Tobacco here are insignificant compared with the Home duties.

In England, with the 1s. 10d. additional duty proposed in the new Budget, the duties will be (approximately):

Cigars 12s. 4d. a lb. in Hongkong from 70 cents to \$1.50.

Cigarettes 10s. 4d. a lb. in Hongkong from 30 cents to 70 cents.

The comparison is startling. Doubling the local duties should produce \$400,000, and yet give us comparatively cheap smokes.

So far I have proposed no new taxes, but I should like to suggest the introduction of the following new taxes on luxuries, which are in force in England:

Entertainment Duty—say, a 10 per cent surtax on all tickets for admission to entertainments. This will fall on the spectators, but could be collected with very little trouble from the licensees of the various places of amusement.

Motor Spirit, say, 25 cents a gallon (the tax at Home is 1 shilling 6d.) to be collected from the Dangerous Goods Godowns which could be converted into Bonded Warehouses.

COMPANY REPORT.

The China-Borneo Co., Ltd.

The report for presentation to shareholders, at the fourteenth ordinary yearly meeting, to be held at the office of the Company at 11.00 a.m. on Friday, the 18th May, 1917, states:—

The balance at the credit of Profit and Loss Account is ... \$76,739.53

From this has to be deducted:—

Fees to Consulting Committee ... \$4,000.00

Leaving available for appropriation ... \$72,739.53

The Consulting Committee recommend that a dividend of 60 cents per share on the subscribed capital be paid to shareholders ... \$27,800.00

Write off Launches and Lighters ... 8,000.00

Write off Hongkong Saw Mills ... 5,000.00

Write off Sandakan Saw Mills ... 7,000.00

Write off Plant s/c ... 3,000.00

Write off Sandakan Engine Works ... 4,000.00

Write off Timber Concessions ... 1,000.00

Carry forward ... 15,139.53

\$72,739.53

Mr. J. W. C. Bonnar, on leaving the Colony, resigned his seat on the Consulting Committee and Mr. A. O. Lang was invited to fill his place. This appointment requires the confirmation of Shareholders.

In accordance with the Articles of Association Mr. A. E. Griffin retired from the Consulting Committee but offers himself for re-election.

Auditor:—The accounts under review have been audited by Mr. C. B. Brown, who offers himself for re-election.

W. G. DARBY, General Manager.

Hongkong, May 8, 1917.

Assaulting a Constable.

A Chinese was charged before Mr. C. D. Melbourne, at the Police Court this morning, with assaulting a Chinese constable who appeared in Court with his head swathed in bandages. The constable said he was on duty when he heard a number of coolies making a noise. He requested them to desist, but instead of doing so they, with one accord, assumed an aggressive attitude and holding his body up, they assaulted him. The defendant hit him with a bamboo on the head several times. He blew a whistle for assistance, which came. His Worship imposed a fine of \$25, or one month's hard labour, for the assault, ordered the defendant to pay \$10 as compensation, or undergo 14 days' hard labour, and also ordered him to pay \$1, as he was responsible for the loss of the constable's whistle, in default a further three days' imprisonment.

Another War Tax at home is charged on travelling: a ten per cent surtax on all train, tram and ferry tickets (with a minimum charge of 1 cent) would hurt no one and could be easily collected from the Companies, and should produce \$100,000.

All these taxes should be regarded as War Taxes and imposed for the Duration of the War only, and the whole proceeds should be remitted to the Imperial Exchequer in addition to any surplus of ordinary revenue of the Colony at the end of each year, as a contribution from the Colony to the War Chest.

It is one of the most sacred principles of the British Constitution that no tax should be imposed without the consent of the representatives of the people: it is therefore up to the people to suggest taxes to the Government.

Why should not the Unofficial members (Chinese and Non-Chinese) call a public meeting to discuss these and any other kindred topics likely to increase the supply of these silver bullets, which are so much needed at present to enable us to win the War? Yours faithfully, F. B. L. BOWLEY.

Hongkong, 11th May, 1917.

ANTI-WAR MOVEMENT.

Wide Support in Germany for Socialist Demands.

The great day in the Reichstag on March 28 resulted in a dramatic surprise.

All the Socialists—both Majority and Minority sections, numbering respectively about 90 and 20 members out of the total of about 400—voted against the quarterly supplementary Budget. They did so (the first time they have voted in force against the War Government) in view of the Chancellor's statement that the foreshadowed internal reforms must be deferred till after the war.

The adverse vote of the 100 and odd Socialists makes possible the manifestation of a new anti-war movement.

The bold words of Herr Bernstein in the Reichstag are memorable:—

Experience justifies distrust in the policy of the Government. America has been forced to side against us and neutrals to hate us.

A just peace must be reached as soon as possible. Events in Russia, under the leadership of the Social Democrats, have proved that social democracy can achieve its peace-loving ideal.

"Systematic Opposition of all Socialists."

Amsterdam, March 29.—Both the Socialists groups in the Reichstag opposed the supplementary estimate this afternoon.

The vote of the Socialists against the Estimate caused a sensation in the Reichstag. This is the first time that the whole of the Socialist party has opposed the Government, and the event is considered in German political circles as of high-class importance.

It means a systematic opposition of all Socialists in the country to the continuation of the war, and may result in a serious political crisis in Germany.

It is believed that the fact that the Socialists are forming an opposition will have a great effect on Socialist soldiers.

In the debate on the Chancellor's speech in the Reichstag, Herr Spahn approved of the Prussian concessions to Poland, and remarked that all the Entente rulers were unsafe on their thrones.

Those now in exile would have been dethroned by their own revolting people had they remained in their respective countries.

Even Italy was seething with revolution, and the King was tottering on his throne.

The Majority Socialist, Herr Noke, regretted the situation which had arisen between Germany and China. Germany had had no quarrel with China, and did not wish to conquer that country. She had, in fact, only worked for China's moral advancement. He hoped that after the war friendly relations would be re-established.

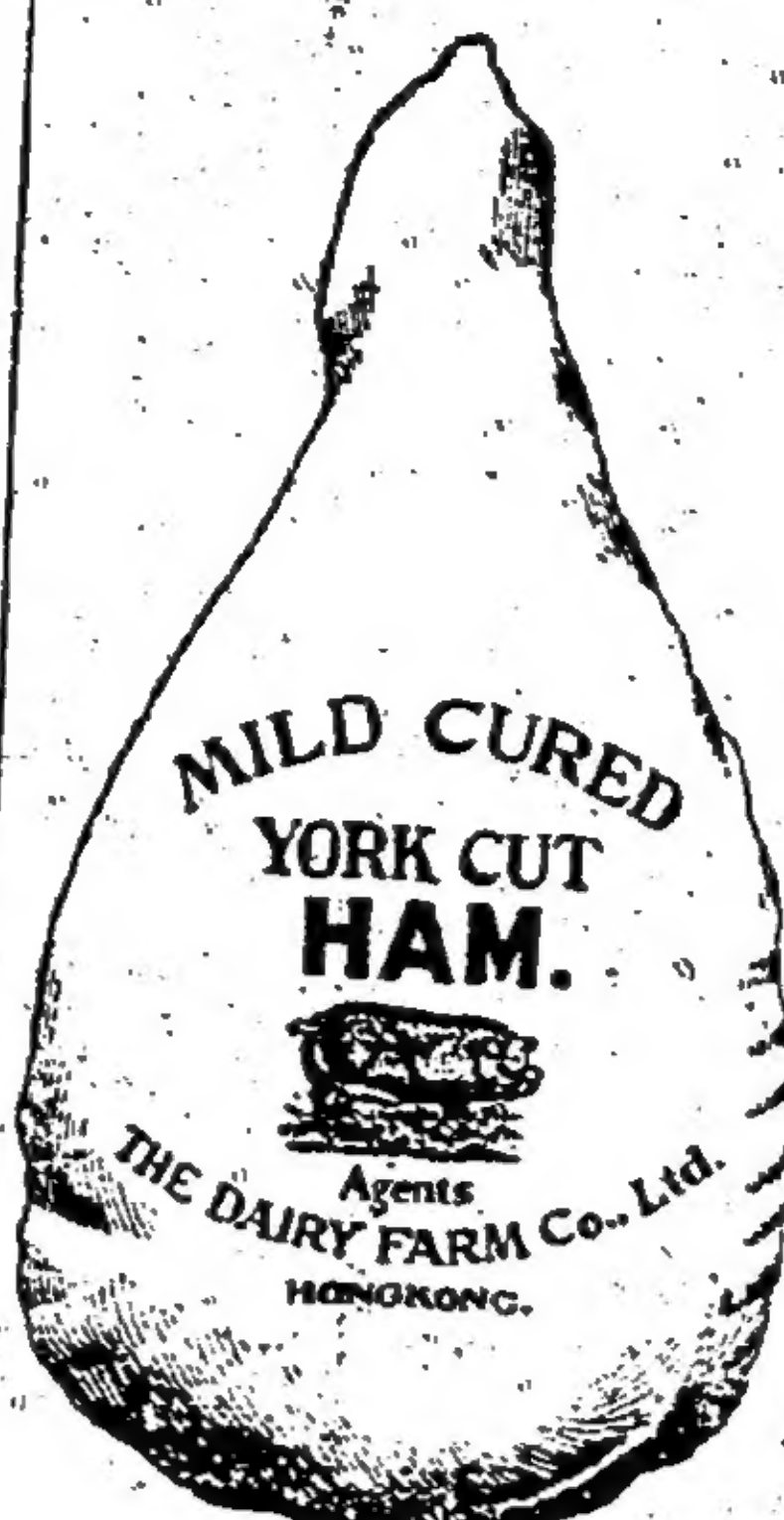
Regarding Russia, he pointed out that the new Government intended to pursue the war to a victorious end; but the masses of the Russian people wanted peace. They should be told, however, that Germany did not intend to work in favour of the re-establishment of Tsarism. The Socialists of Germany had decided to oppose any similar attempt in their own country. Germany must await a peace proposal on the part of Russia, in order to arrange an honourable peace with her eastern neighbour at the earliest possible date.

Germany must not be considered a reactionary country, but (the speaker admitted) the Prussian system of Government must be abolished. Germans, he said, were frequently advised by people in foreign countries to revolt. They knew better, however, and realised that such advice was intended to bring about internal disruption.—Exchange.

Sanitary Business.

There is no business of public interest on the agenda for next week's meeting of the Sanitary Board.

DAIRY FARM NEWS.



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THE FORTHCOMING BOXING CONTEST.

Another Item Arranged.

In connection with the forthcoming boxing contest, which is now being arranged by the Hongkong Police Reserve, sportsmen will be interested to know that an additional item of the programme will be a match between Corporal Stubbs, of the Middlesex Regt., and Seaman Allen, R.N.—both bantam weights. It will be a six-round bout, and will, it is believed, prove one of the prettiest events of the lot.

THRILLING V.C. STORY.

Held a Barricade for Three Hours.

For one of the bravest acts of the war Sergeant (now Second Lieutenant) Frederick William Palmer, Royal Fusiliers, has been awarded the V.C. The story of his "most conspicuous bravery, control and determination" (as the official record puts it) makes thrilling reading:—

During the progress of certain operations, all the officers of his company having been shot down, Sergeant Palmer assumed command, and, having cut his way under point-blank machine-gun fire, through the wire entanglements, he rushed the enemy's trench with six of his men, dislodged the hostile machine-gun which had been hampering our advance, and established a block.

He then collected men detached from other regiments, and held the barricade for nearly three hours against seven determined counter-attacks, under an incessant barrage of bombs and rifle grenades from his flank and front.

During his temporary absence in search of more bombs an eighth counter-attack was delivered by the enemy, who succeeded in driving in his party, and threatened the defence of the whole flank. At this critical moment, although he had been blown off his feet by a bomb and was greatly exhausted, he rallied his men, drove back the enemy, and maintained his position.

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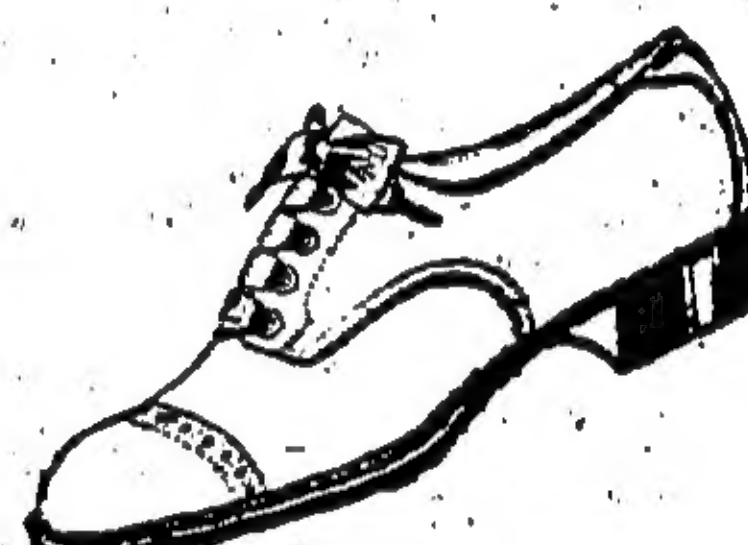
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- D 1342 [The Kiss Trot Dance...]
- D 1342 [The Kipling Walk...]
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- D 1339 [Dear Old Shepherd's Bush...]
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Hongkong, 1st April, 1917.E. V. D. Parr,
Superintendent.

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Destination.	Steamers.	Sailing Date
LONDON via Singapore, Malacca, Penang, Colombo, Delagoa Bay, Cape Town, Madeira.	Kamakura Maru Capt. Shoia T. 12,500 Shidzuoka Maru Capt. Noma T. 12,500	FRI, 8th June, at noon WED, 20th June, at noon.
VICTORIA, B.C. & SEATTLE via Keelung, Shanghai, Kobe, Yokkaichi, Shimizu & Yokohama.	Tenshin Maru Capt. Taniguchi T. 8,000 Kamo Maru Capt. Inadzu T. 16,000 Kashima Maru Capt. Tozawa T. 21,000 Taisho Maru Capt. Ogawa T. 8,000 Benken Maru Capt. Tomita T. 8,000 Tango Maru Capt. Soyeda T. 13,500	WEDNESDAY, 16th May. THURS, 17th May, at 11 a.m. FRI, 25th May, at 11 a.m. SATURDAY, 19th May. WEDNESDAY, 30th May. FRI, 18th May, at 4 p.m.
OCTUBIA via S'pore, Pang & Rangoon.		
BOMBAY via S'pore, Malacca & Cebu.		
MOJI and Kobe.		
SHANGHAI and Kobe.		
SHANGHAI, Kobe and Yokohama.		
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Persia Maru	9,000 - 14 knots	3rd July.
Korea Maru	18,000 - 18 knots	14th July.

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S.S. Arakan 20th May. S.S. Bintang 12th July.

Tjisondari 11th June.

ALL STEAMERS FITTED WITH WIRELESS TELEGRAPHY.

The steamers have accommodation for a limited number of saloon passengers and carry a duly qualified surgeon.

Cargo taken on through Bills of Lading to all Overland Points in the United States of America and Canada.

For particulars of Freight and Passage, apply to:-

JAVA-CHINA-JAPAN LIJN.

Hongkong, York Buildings. Managing Agents.

CHINA MAIL S.S. CO. LTD.

FREIGHT AND PASSENGERS.

S.S. CHINA

WILL SAIL FROM HONGKONG FOR

SAN FRANCISCO

VIA SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & HONOLULU.

JUNE 23, SEPTEMBER 5, 1917.

AN UNSURPASSED HIGH CLASS PASSENGER SERVICE AT INTERMEDIATE RATES.

O. H. RITTER, Freight and Passenger Agent, Prince's Buildings, Ice House Street. Tel. 1934.



THE ROYAL MAIL STEAM PACKET COMPANY.

(6)

Owners of The "SHIRE" Line of Steamers.

FOR SAILINGS TO AND FROM THE UNITED KINGDOM AND INTERMEDIATE PORTS.

Please Apply to

JARDINE, MATHESON & CO., LTD.

Telephone No. 215, 216, 217, 218, 219.

SHIPPING

C. N. C.

CHINA NAVIGATION CO., LTD.

SAILINGS SUBJECT TO ALTERATION.

For	Steamers	To Sail
SHANGHAI	Anhui	13th May at 4 p.m.
HANKOW	Linan	15th May at noon.
SHANGHAI	Sunning	15th May at 4 p.m.
MANILA, OEBU & ILOILO	Taming	16th May at noon.
SHANGHAI	Shantung	17th May at 4 p.m.
TIEN-TSIN	Kwelin	24th May at noon.

DIRECT SAILINGS TO WEST RIVER TWICE WEEKLY.

S.S. "LINTAN" and S.S. "SANUL"

MANILA LINE—Twin Screw Steamers "Chinba" "Taming," and "Tea." Excellent Saloon accommodation. Electric fans fitted. Extra State-rooms on Deck Aft, on "Taming" & "Tea."

SHANGHAI LINE—PASSENGERS, MAILS AND CARGO. S.S. "Anhui," "Chenai," "Sunning," "Yingchow," "Shantung," and "Shanghai," with excellent accommodation, electric light and fans in Saloon and State-rooms, maintain a regular schedule service between Canton, Hongkong and Shanghai, leaving Hongkong for Shanghai direct every Tuesday, Thursday and Sunday, taking cargo on through Bills of Lading to all Yangtze and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

For Freight or Passage apply to

BUTTERFIELD & SWIRE, Agents.

Telephone No. 36.
Hongkong May 12, 1917.

JAVA-CHINA-JAPAN LIJN.

Regular Fortnightly Service between

CHINA and JAPAN.

Steamer	From	Expected on or about	Will leave on or about	For
Tijlapij	...	16th May	21st May	KOBE
Tijpanas	...	23rd May	28th May	SHANGHAI
Tijlwoong	...	31st May	6th June	KOBE
Tijlaroom	...	7th June	13th June	SHANGHAI

The steamers are all fitted throughout with electric light and have accommodation for a limited number of saloon-passengers. All steamers carry a duly qualified surgeon. Cargo taken on through rates to all ports in Netherlands-India and Australia.

For particulars of Freight and Passage, apply to the

JAVA-CHINA-JAPAN LIJN.

Telephone No. 1574.

DOUGLAS STEAMSHIP CO., LD.

HONGKONG & SOUTH CHINA COAST PORT SERVICE.

Regular Service of Fast, High Class Coast Steamers having good accommodation for first Class Passengers, Electric Light and Fans in state-rooms and Saloon and Excellent Cuisine.

FOR SWATOW, AMOY AND FOOCHEW AND RETURN.

(Occupying 8 to 10 days.)

Steamships. Captain Leaving.

Haitan ... A. E. Hodgins ... FRI, 11th May, at noon.

Haihong ... J. W. Evans ... TUES, 15th May, at noon.

FOR SWATOW.

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For Freight and Passage, apply to

Douglas Lapraik & Co., General Managers.

INDO-CHINA STEAM NAVIGATION CO., LTD.

(Projected Sailings from Hongkong—Subject to Alteration).

For	Steamship	On
SANDAKAN	Mausang	Sat, 12th May at noon.
HAIPHONG	Loksang	Wed, 16th May at 7 a.m.
MANILA	Yuensang	Sat, 19th May at 3 p.m.
SHANGHAI	Wingsang	Sun, 20th May at 4 p.m.
MANILA	Taisang	Sat, 26th May at 3 p.m.

CALCUTTA LINE—Three sailings per month from Hongkong to Calcutta calling at Singapore and Penang.

Returning from Calcutta steamers proceed to Kobe and Moji, frequently calling at Shanghai. These steamers have excellent passenger accommodation, are fitted with Electric Light and carry a fully qualified surgeon.

SHANGHAI LINE—Sailings approximately every five days between Canton and Shanghai, sometimes calling at Swatow. Steamers on this line have a limited amount of passenger accommodation, and through tickets can be obtained for Northern and Yangtze Ports via Shanghai. Through sailings are issued to all Northern and Yangtze Ports.

MANILA LINE—A weekly service is maintained with Manila by vessels with good passenger accommodation, sailings from both ports every Saturday.

HAIPHONG LINE—Sailings approximately weekly for passengers and cargo, calling at other ports en route.

BORNEO LINE—Two sailings per month between Hongkong and Sandakan by steamers having up-to-date accommodation for passengers.

Cargo taken on through Bills of Lading for Kedah, Jesselton, Labuan, Tawau and Lahad Datta.

TIEN-TSIN LINE—A regular service is run from March to October between Hongkong and Tientsin calling at Wehaiwei and Chiao.

Under Straits Government Passport Regulations.

All European Passengers, leaving the Colony for Straits Settlement, are required to produce on arrival at destination passports with their Photographs and description affixed thereto.

For Freight or passage, apply to

JARDINE, MATHESON & CO., LTD.

Telephone No. 215.

General Managers.

AMERICAN EXPRESS COMPANY.

HEAD OFFICE—NEW YORK.

Branches and Agencies in all parts of the Commercial World.

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FORWARDERS.

TOURIST AGENTS.

AMERICAN EXPRESS TRAVELLERS CHEQUES—

the best form in which to carry travel funds.

15, QUEEN'S ROAD, CENTRAL, TEL. NO. 2000.

SHIPPING NEWS.

Notice To Mariners.

Yangtze River—South Channel Entrance—Notice is hereby given that the Tungsha Light-vessel has been moved 5 cables S. 35° W. from its former position. The Tungsha Light-vessel is now moored in 18 feet of water at low water of spring tides, and from it Nanhai Beacon bears S. 72° W., distant 8.4 miles. All bearings given are magnetic.

Two New Ships for J. C. J. L.

The Batavia Nieuwblad learns that the directors of the Java-China Japan Line, have recently placed an order with the Royal Netherlands Shipbuilding Yard for two large vessels, each of a gross tonnage of 1,000 (?) tons which will be ready for the water in the early part of 1918. These two new vessels are intended for the Batavia San Francisco service which will release two vessels, one belonging to the Rotterdam and one to the Nederland Lloyd which are at present on charter. This should in turn considerably relieve the present great scarcity in tonnage for Europe.

German Ships in the Philippines.

According to the finding of the Manila naval experts who have made an exhaustive examination of the German vessels interned in the port of Zamboanga—the Marada, the Borneo, and the Darvel—and have ascertained the damages done to the vessels by their crews before these were landed, only one in all probability may be repaired at that port to such an extent as to enable her being brought to Manila under her own steam. This boat is the Darvel; the other two have been damaged to such an extent that they will probably have to be towed to Manila to undergo repairs. Every effort is being made, however, to place the Marada and the Borneo in such condition as to enable them to come to Manila unaided, and for the purpose many of the damaged parts of at least the Borneo are being sent to Manila for the necessary repairs. In the case of the Darvel, it is stated that her repairs have so far progressed that she may be able to come here under her own steam.

The Panama Problem.

The reassuring views expressed by a well-known master on the Panama Canal comes as a corroboration of the opinions recently expressed by Mr. B. J. Turner. In the course of an interview with the London representative of the Journal of Commerce Mr. Turner, in discussing the position then, said:—"The shipping world is showing its growing realization of the great importance of the Canal, and an increase in traffic each month is confidently anticipated." Mr. Turner is of opinion that the growing use of the Panama Canal is having an effect on the Suez Canal, whose decreased returns are not all due to the war. The toll at Panama of about 50 per cent Canal register, is about the same as the Suez Canal. There was some talk of an increase on this sum, but it has not come off, and it is not anticipated by those in a position to judge. The tolling facilities have been immensely improved at Chiriqui, on the Atlantic. Half a million tons can now be stored there. It is sold at 8-dole, a ton, which is relatively cheaper than elsewhere in view of present freight rates. At Balboa, on the Pacific, less coal can be stored. Here it is 91 dollars per ton. Two new colliers, carrying 15,000 tons each, are being built for coaling ships in the Canal, and this important branch of shipping is now on a thoroughly modern and satisfactory basis at Panama. When seen on the question yesterday, Mr. Turner said he welcomed the evidence of the position, which substantiated the views held by those who know the possibilities. He reaffirmed the opinions expressed recently on the position and potentialities of Panama, and was confident of increasing use being made of the great waterway.

For a good solid meal, a

Cups or Tubs, etc.

White & Laidon, etc.

ALEXANDER, etc.

NOTICES.

WELLS FARGO & CO.
EXPRESS.

FORWARDERS TO ALL PARTS OF THE
WORLD. SPECIAL ATTENTION GIVEN TO THE
SHIPPING OF TOURISTS' BAGGAGE AND PUR-
CHASES. TRAVELLERS' CHEQUES CASHED.

B. MONTEITH WEBB & CO., Representatives.
1a, Chater Road. Phone No. 1500.

KONINKLYKE PAKETVAART MAATSCHAPPY.

(ROYAL PACKET NAVIGATION CO.)

This vessel plies regularly between HONGKONG & BELAWAN
DELI (Sumatra) via Swatow.
Next Sailings from Hongkong:

This vessel has excellent saloon accommodation for a limited
number of passengers, is fitted with all modern conveniences
and carries a fully qualified surgeon.
For freight and passage apply to—
York Building. Tel. 1574. JAVA-CHINA-JAPAN LIJN.
HONGKONG, 30th Dec., 1916. Agents.

PACIFIC MAIL S.S. CO.
U. S. MAIL LINE.

Operating the new First Class Steamers
"ECUADOR," "VENEZUELA" and "COLOMBIA."
14,000 tons each.
Hongkong to San Francisco,
via Shanghai, Kobe, Yokohama and HONOLULU.

THE SUNSHINE BELT.
The most comfortable route to America and Europe.

Sailings from Hongkong:
S.S. "VENEZUELA" For dates of sailing apply
S.S. "ECUADOR" at Company's Office.
S.S. "COLOMBIA"

These steamers have the most modern equipment including over
head electric fans and electric lighting ALL LOWER BERTHS &
Large Comfortable Staterooms (all single and two berths only).
The Safety and Comfort of Passengers is our First Consideration.
Tickets are interchangeable with the Toyo Kisen Kaisha and the Canadian
Pacific Ocean Services Ltd.
For further information, rates, literature, schedules etc.,
Apply to—
ALEXANDRA BUILDINGS,
Telephone No. 141. Chater Road.

HONGKONG, CANTON, MACAO
& WEST RIVER STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON & MACAO
STEAMBOAT CO., LTD., & CHINA NAVIGATION CO., LTD.

HONGKONG-CANTON LINE.

Single Fare by Night Steamer \$ 7.00
Return Fare by Night (available also for return by day steamer) 12.00
Single Fare by Day Steamer 6.00
Return Fare by Day Steamer 11.00

HONGKONG TO CANTON. | CANTON TO HONGKONG.

SATURDAY, 12th MAY, 1917.
10.00 p.m. Kinshan. | 4.00 p.m. Fatshan.

SUNDAY, 13th MAY, 1917.
10.00 p.m. Fatshan. | 4.30 p.m. Kinshan.

HONGKONG-MACAO LINE.

S.S. Taishan Tons 2,008. | S.S. Sui Tai Tons 1,651.
HONGKONG TO MACAO.
Week days at 8 a.m. and 2 p.m. from the Company's Wing Lok
Street Wharf. Sundays, at 9 a.m. and 1 p.m. from the Company's
Wing Lok Street Wharf.

MACAO TO HONGKONG.
Week days at 7.30 a.m. and 2 p.m. Sundays at 7.30 a.m. and 3 p.m.

EXCURSION TO MACAO.

SUNDAY, 13th MAY, 1917.

The Company's Steamship
"TAISHAN"
Will depart from the Company's Wing Lok Street Wharf at
9 a.m. and return from Macao at 3 p.m.
N.B.—The Company will also run a steamer from Macao on
Sunday at 7.30 a.m. and from Hongkong at 1 p.m. from the
Company's Wing Lok Street Wharf.
The attention of the Public is drawn to special facilities
afforded by the Police Department of the Macao Government.
Passes are issued at the Police Station facing the Company's Wharf
thus obviating delay and trouble in having to apply at this Head
Police Station for permits.
Fares: Saloon, Single \$3, Return \$5.

FARES AS USUAL.

MACAO-CANTON LINE.
SERVICE SUSPENDED.

JOINT SERVICE OF THE HONGKONG, CANTON AND MACAO
STEAMBOAT CO., LTD., THE CHINA NAVIGATION CO., LTD.,
AND THE INDO-CHINA STEAM NAVIGATION CO., LTD.

CANTON-WUCHOW LINE.

S.S. SAINAM 583 Tons, and S.S. NANNING 569 Tons.
One of the above Steamers leaves Canton for Wuchow every
Monday, Wednesday, and Friday, at about 8 a.m., and the other
leaves Wuchow for Canton on the same days at 8.30 a.m. Round
trips take about 5 days. Passengers can return to Hongkong or vice
versa by the Company's direct Steamers LINTAN and SANJUL.
These vessels have superior Cabin accommodation and are lighted
throughout by electricity. Electric Fan in each Cabin.
Booking Office open daily (Sundays excepted) 9 a.m. to 5 p.m.
Further particulars may be obtained at the Office of the—
HONGKONG, CANTON, & MACAO STEAMBOAT CO., LTD.
HOTEL MANSHON (First Floor), Opposite the Blake Place.

VESSELS LOADING AND TO LOAD.

Destination.	Vessel's Name.	For Freight Apply To	To be Dis- patched.
NEW YORK, SAN FRANCISCO AND CANADA.			
San Francisco via Japan	Siberia M.	T. K. K.	12, May
San Francisco via Japan	Arakan	J.C.J. L.	20, May
San Francisco via Japan	Tenyo M.	T. K. K.	23, May
Victoria, B.C., & Japan.	Kamakura M.	N. Y. K.	8, June
San Francisco via Japan	Tjisondari	J.C.J. L.	11, June
San Francisco via Japan	Nippon M.	T. K. K.	14, June
Victoria B.C., & Japan.	Shidzuka M.	N. Y. K.	20, June
San Francisco via Japan	China	C. M. S. S.	23, June
San Francisco via Japan	Persia M.	T. K. K.	3, July
San Francisco via Japan	Biotang	J.C.J. L.	12, July
San Francisco via Japan	Korea M.	T. K. K.	14, July
San Francisco via Japan	China	P. M. S. S.	5, Sept.
San Francisco via Japan	Anyo M.	T. K. K.	11, Sept.

JAPAN AND COAST PORTS.

Sandakan	Mausang	J. M. Co.	12, May
Newchwang	Szechuen	B. & S.	12, May
Shanghai	Anhui	B. & S.	13, May
Swatow, Amoy and Foochow	Haihong	D. L. Co.	15, May
Hankow	Linan	B. & S.	15, May
Shanghai	Sunning	B. & S.	15, May
Moji and Kobe	Tenshin M.	N. Y. K.	16, May
Manila, Cebu and Iloilo	Taming	B. & S.	16, May
Haiiphong	Loksang	J. M. Co.	16, May
Shanghai, and Kobe	Kamo M.	N. Y. K.	17, May
Shanghai	Shantung	B. & S.	17, May
Nagasaki, Kobe and Yokohama	Tango M.	N. Y. K.	18, May
Manila	Yuensang	J. M. Co.	19, May
Shanghai, Kobe and Yokohama	Taisho M.	N. Y. K.	19, May
Shanghai	Wingsang	J. M. Co.	20, May
Kobe	Tjilatjap	J.C.J. L.	21, May
Tientsin	Kwellin	B. & S.	21, May
Shanghai, Kobe and Yokohama	Kashima M.	N. Y. K.	25, May
Manila	Taisang	J. M. Co.	26, May
Shanghai	Tjipanas	J.C.J. L.	28, May
Shanghai, Kobe and Yokohama	Bentan M.	N. Y. K.	30, May
Kobe	Tjilwong	J.C.J. L.	6, June
Shanghai	Tjitarcoem	J.C.J. L.	13, June

NOTICE.

TAIKOO DOCKYARD,
BUILDERS OF SHIPS, ENGINES,
BOILERS

Of all Types and Sizes, Repairers, Salvors,
Forgemasters, Brass and Iron Founders,
Electrical and Mechanical Engineers.

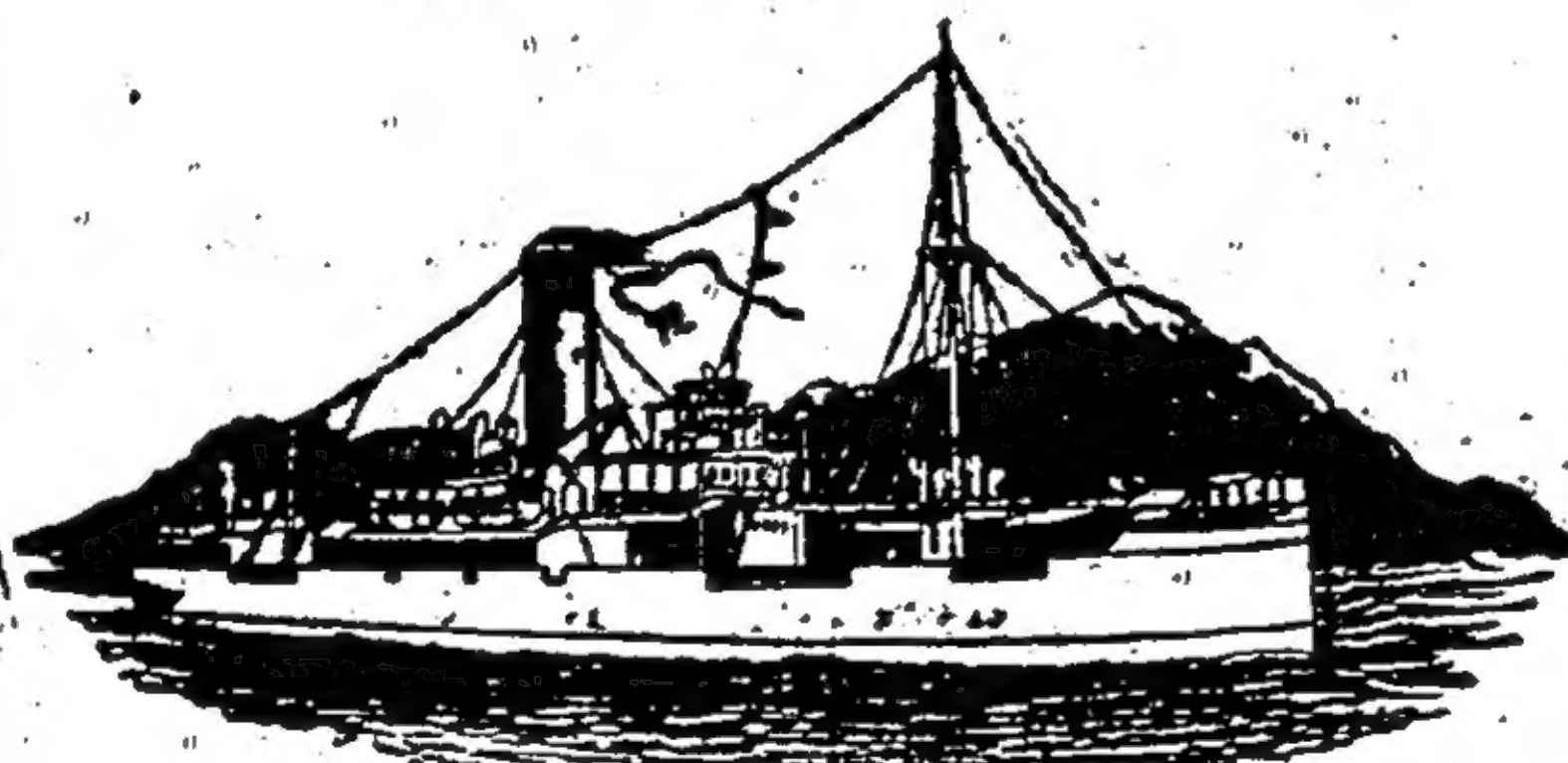
GRAVING DOCK.

787' X 88' X 34'-6"

PATENT SLIPWAYS.

Take Vessels up to 3,000 Tons Displacement.

ELECTRIC CRANES
Ranging up to 100 Tons.



S.S. "RAJANG" launched April, 1916.

OXY-ACETYLENE

and Electric Welding Systems.

AGENTS FOR:—

JOHN I. THORNYCROFT & CO., LTD.
Marine & Road Motors, Light Draft Carriers,
Gunboats, Speedy Launches, Harbour Craft,
Houseboats and Pleasure Craft of every descrip-
tion. Motor Pumping Sets, Motor Vehicles, &c.

THE TAIKOO DOCKYARD AND
ENGINEERING COMPANY,
OF HONGKONG, LIMITED.

BUTTERFIELD & SWIRE,

HONGKONG, CHINA & JAPAN, AGENTS.

Tel. Address "TAIKOODOCK" Tel. No. 212.

NOTICES.

SINGON & CO.

Established A.D. 1880.
IRON, STEEL, METAL AND HARD-
WARE MERCHANTS. Wholesale
and Retail Ironmongers. Pig Iron and
Foundry Castings, General Store-
keepers and Shipchandlers. Nos. 35 and
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of Central Market), Telephone No. 514.

TSANG FOOK.

See Wanchai Road, Telephone 100.
PAINTS & ORNAMENTAL PAINTS, TUN-
ING & REGULATED GASES, REFRIGER-
ATORS, WORKS & FISHING GEAR, ETC.
LOWEST CHARGES. CONSISTENT
WITH BEST WORKMANSHIP. ESTI-
MATES GIVEN ON REQUEST.

NOTICE.

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2 CENTS
PER PAGE

DOLLAR DIRECTORY CO.

Pedder Street. Telephone 1906.

THE ALEXANDRA CAFE.

Just Arrived Large Shipments of
Cheapest Hams.

CONSIGNEES

TOYO KISEN KAISHA.

S.S. "TENYO MARU."

From SAN FRANCISCO, via

HONOLULU, JAPAN PORTS

and SHANGHAI.

The above named steamer
having arrived, consignees of
cargo are hereby notified to
send in their Bills of Lading for
counter-signature, and to take
immediate delivery of cargo from
alongside.

Cargo remaining undelivered
on 13th May, at 5 P.M., will
be landed at consignees' risk and
expense, and delivery must then
be taken from the Company's
Godown.

Storage charges will be assessed
on all cargo remaining un-
delivered on 16th May, at 5 P.M.

No Fire Insurance whatever
will be effected.

No Claims will be recognised
after the goods have left the
Steamer or Godown.

All chafed and damaged cargo
will be landed into the Company's
Godown, where they will be
examined on 24th May, at 10 A.M.

No Claim will be recognised if
filed after the 31st May, 1917.

T. DAIGO,

Agent.

Hongkong, 11th May, 1917.

"SHIRE" LINE OF
STEAMERS, LTD.

NOTICE TO CONSIGNEES.

THE Steamship

"CARNARVONSHIRE."

having arrived. Consignees of
cargo by her are hereby
informed that all goods
are being landed at their risk into
the hazardous and/or extra
hazardous Godowns of the Hon-
kong and Kowloon Wharf and
Godown Company, Limited,
whence, and/or from the wharves,
delivery may be obtained.

Goods not cleared by the 14th
inst., at 5 P.M. will be subject to
rent.

All broken, chafed and dam-
aged packages are to be left in
the Godowns where they will
be examined by Messrs. Goddard
and Douglas on 14th inst., at
10 A.M. Claims against the
Steamer must be presented with-
in 10 days of arrival otherwise
they will not be recognized.

No Fire Insurance will be
effected by us in any case what-
ever.

Bills of Lading will be counter-
signed by

JARDINE, MATHESON
& CO., LTD.

Agents.

Hongkong, 7th May, 1917.

MOVEMENTS OF
STEAMERS.

The S.S. CHINA arrived at San Fran-
cisco on Monday, May 7.

THE ALEXANDRA CAFE
Cannot be beaten, if Equalled
for Bread, Cakes, Confectionery
and meals with Wines & Liquors.

CONSIGNEES

TOYO KISEN KAISHA.

S.S. "SIBERIA MARU."

From SAN FRANCISCO via
HONOLULU, JAPAN PORTS
& MANILA.

The above named Steamer hav-
ing arrived, Consignees of cargo
are hereby notified to send in
their Bills of Lading for counter-
signature, and to take immediate
delivery of Cargo from alongside.

Cargo remaining undelivered
on the 9th May, at 5 P.M., will
be landed at Consignees' risk and
expense, and delivery must then
be taken from the Company's
Godown.

Storage charges will be assessed
on all cargo remaining un-
delivered on 14th May, at 5 P.M.

No Fire Insurance whatever
will be effected.

No Claim will be recognised
after the Goods have left the
Steamer or Godown.

All chafed and damaged cargo
will be landed into the Com-
pany's Godown, where they will
be examined on the 14th May,
1917, at 10 A.M.

No Claims will be recognised if
filed after the 28th May, 1917.

T. DAIGO,

Agent.

Hongkong, 7th May, 1917.

NOTICES.

THE CHINA PROVIDENT
LOAN AND MORTGAGE
CO., LTD.

(Capital Paid up. \$1,250,000.)

Loans on Mortgage of Home Property, &c.
Goods received on Storage.
Advances made on Merchandise.
Loans made on the Profit System.

TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c. Undertakes and Executes
(Business and Particulars on application)
To the Office of

SHEWAN, TOMES & CO.,

General Managers.

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APIOL & STEEL
PILLS

A French Remedy for all Irritations,
Inflammations, and other Disorders of
the Urinary and Biliary Systems. It is
a safe and reliable remedy, and is
used by all the leading Physicians of
France and Europe. It is sold in
bottles of 10 and 20 pills. Price
per bottle, 1/6. Sold by all Chemists
and Druggists.

MARTIN'S
APIOL & STEEL
PILLS

MITSUBISHI CO. LTD.
KAWAISHA
(MITSUBISHI CO.)
COAL DEPARTMENT.

SOLE PROPRIETORS OF
TAKASIMA, OCHI, MUTABE, KISHI-
DAKE, YOSHIOHARA, HOJO, KAWA-
ZUTA, SAYO, KAWADA, SHIMIZU,
KAWAYAMADA, CHIHARA, and OTSUKA
Collieries.

Agents for SAKITO COAL.

HEAD OFFICE:—

MARUNOUCHI, TOKYO.

BRANCH OFFICES:—NAGASAKI
MOJI, FUKUOKA, YAMAGUCHI,
OSAKA, KURE, TOKYO, YOKO-
HAMA, NAGOYA, TSUBURA, VLADI-
VOSTOK, LIANKOW, PEKING,
LONDON, NEW YORK, SHANGHAI,
HONGKONG, BAIFONG and
CANTON.

Cable Address:—"IWASAKI,"
Cod. S. A. B. A. 5th Ed., West-
ern Union, and Bentley's.

AGENCIES:—

CHINKIANG—Messrs. GEAR-
ING & CO., MANI—Messrs.
MAONDRAY & CO., SINGA-
PORE—Messrs. BORNEO CO.,
LTD. GLASGOW—Messrs. A.R.
BROWN, McFARLANE & CO., LTD.

For Particulars apply to—

K. KATO,

Manager,

Hongkong, No. 2, Pedder Street.

NOTICES.

IN THE SUPREME COURT
OF HONGKONG.
ORIGINAL JURISDICTION.IN THE MATTER OF THE
UNION WATERBOAT
COMPANY, LIMITED.

(and Reduced)
and
IN THE MATTER OF THE
Companies Ordinance No. 58
of 1911.

NOTICE IS HEREBY given
that the Order of the
Supreme Court of Hongkong
dated the 9th day of May, 1917,
confirming the reduction of
capital of the above mentioned
Company from \$500,000 (Five
hundred thousand dollars) to
\$416,831 (Four hundred and
sixteen thousand eight hundred
thirty one dollars) and the
Minute approved by the Court
showing with respect to the
capital of the Company as altered
by the above Ordinance, were
registered by the Registrar of
Companies on the 9th day of
May, 1917. The said Minute
is in the words and figures
following:—

"The capital of the Union
Waterboat Company Limited
(and Reduced) which was
formerly \$500,000 (Five hundred
thousand dollars) divided into
50,000 (Fifty thousand) shares
\$10 (Ten dollars) each whereof
there was issued \$277,230 (Two
hundred and seventy seven
thousand two hundred and
thirty dollars) divided into
27,723 (Twenty seven thousand
seven hundred and twenty-
three) shares of \$10 (Ten dollars)
each and whereof there was
unissued \$222,770 (Two hundred
and twenty two thousand
seven hundred and seventy
dollars) divided into 22,277
(Twenty two thousand two
hundred and seventy seven)
shares of \$10 (Ten dollars) each
henceforth is \$416,831 (Four
hundred and sixteen thousand
eight hundred and thirty one
dollars) divided into 27,723
(Twenty seven thousand seven
hundred and twenty three)
shares of \$7 (Seven dollars)
each (being the issued capital
of the Company) and into
22,277 (Twenty two thousand
two hundred and seventy seven)
shares of \$10 (Ten dollars) each
be or the unissued capital as
aforesaid.

"At the time of the registra-
tion of this Minute the sum
of \$7 (Seven dollars) has been
paid and is to be deemed paid
upon each of the said 27,723
(Twenty seven thousand
seven hundred and twenty-
three) shares forming the
issued capital as aforesaid."

Dated this 10th day of May, 1917.
DEACON, LOOKER, DEACON
& HARSTON,
1, Des Voeux Road, Central,
Hongkong.
Solicitors for the Company.

G. R.

Any European, Non-Asiatic or
Indian, desiring to leave the
Colony should apply in person
at the Central Police Station
between the hours of 9 a.m. to
1 p.m. and 2 p.m. to 4 p.m. daily.
Applicants will be required to
produce Passports or identifica-
tion papers.

All persons with certain excep-
tions who remain in the
Colony for more than 7 days are
required to Register themselves
under the REGISTRATION OF
PERSONS ORDINANCE 1916.
Forms of Registration giving the
particulars required may be
obtained at the G. P. O. and at
all Police Stations.

The Penalty for non-com-
pliance is a fine not exceeding
\$50.

THE SINCERE CO., LTD.

Universal Providers.

The Largest Modern Department
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Airiest, Cleanest and Coolest
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THE NEWEST CIGARETTE

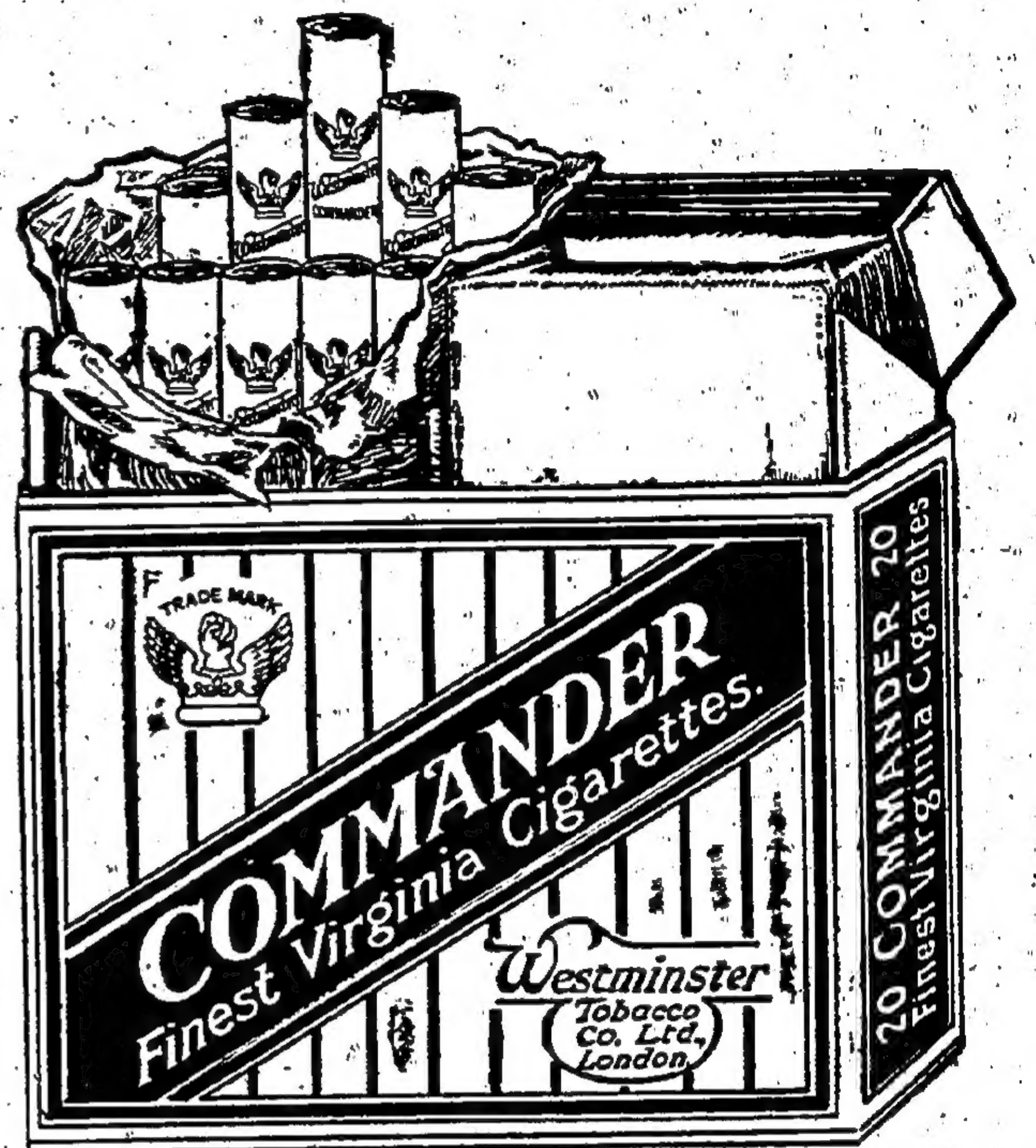
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FINEST VIRGINIA CIGARETTES.

BOXES OF
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EXTRA LARGE SIZE.

WESTMINSTER TOBACCO CO., LTD.
LONDON.



AMERICAN SHIPS FOR ENTENTE.

2,000,000 More Tonnage
Available.

The Shipping Correspondent of the *Daily Chronicle* writes:—By drawing the United States into the war Germany has very largely, if not completely, defeated the avowed object of her submarine campaign against merchant shipping.

In the first place, she has at a stroke added nearly three-quarters of a million tons gross to the merchant shipping at the disposal of the Allies. According to Lloyd's, there are 119 enemy vessels of 719,333 tons gross interned in United States ports.

If enemy vessels interned in South American, Mexican and West Indian neutral ports be added—and they very soon may be—the position is, from the German point of view, even worse. There are—again to quote Lloyd's figures—198 of them, and they represent 813,764 tons gross.

In Chilean ports there are 89 of 318,383 tons gross, in Argentine ports 15 of 75,721 tons gross, in Brazilian ports 49 of 253,795 tons gross, and in Mexican ports 13 of 47,722 tons gross. The others are in Peru, Uruguay, Venezuela, Colombia, Cuba, and Dutch and Danish West Indian islands.

All of the vessels are not, of course, pure cargo carriers, but a great many of them are. In any case, it is not at all badly measured the effects of the German maladroitness to say that by bringing America into the war our enemy has set free for the use of the Allies roughly a million and a quarter tons gross of cargo shipping.

It is not so easy exactly to foretell the effect of the German action on the ship-building resources of the Allies, for much depends upon the immediate uses to which Washington may put American steel works, shipyards, engineering shops, and labour.

Important facts to be remembered are, however, that—

1. The productive capacity of the United States shipbuilding industry has been very greatly expanded since the middle of 1915.

2. Steelmakers have come into possession of important shipbuilding and engineering plants with the effect of greatly accelerating the standardisation movement.

3. The workers have shown much less antipathy to 'dilation' than has been the case here.

4. Within the past few months the production of big cargo vessels and bulk oil carriers has been very greatly speeded up. But for the war this would, indeed, have been America's greatest year to date as a producer of merchant shipping.

"But," the reader may ask, "what about the immediate effect? What can the American shipbuilding industry do to defeat the German submarines?"

As has been said, a good deal depends upon the use which the American naval authorities make of the shipyards. This fact may, however, safely be stated: On February 1 there were, according to the Bureau of Navigation at Washington, 415 steel merchant vessels of 1,529,854 tons gross in progress or on hand. The whole of these vessels were not on the stocks; a considerable number are not, in fact, due to be delivered until next year. But a reasonable estimate is that under ordinary circumstances two-thirds of the total tonnage indicated will be in the water before the end of this year.

Some of the vessels are cargo carriers, some bulk-oil carriers, and some passenger and cargo vessels. A great many are—probably were in the better word to use—for European, chiefly Norwegian, owners.

According to this reckoning, it is, therefore, easily within the power of the American shipbuilding industry to add between now and the end of the year at least a million tons gross of ocean-going steel merchant shipping to the available total. Under pressure it could, of course, do much more than that; but it is better to be under rather than over-sanguine.

In addition to steel vessels there are in progress or on order 161 wooden vessels of about 208,000 tons gross. Of these 83 of 136,710 tons gross are auxiliaries—sailing vessels, that is, with auxiliary oil

ARREST OF HSU SHIH-YING.

And His Ultimate Release.

Peking, May 5.

Mr. Hsu Shih-ying, the late Minister of Communications, was arrested yesterday while attending a banquet in Central Park, on a warrant issued by the High Procurator on a charge of corruption. He was taken to the High Procurator and afterwards transferred to the local Court, where D. O. Chen Chin-tao is also detained.

The greatest secrecy was maintained regarding the issue of the warrant and Mr. Hsu Shih-ying was taken completely by surprise. It is understood that he intended leaving for Tientsin to-day. The public hearing of the Ministry of Finance bribery case begins next week. The accused number altogether eleven, and include Dr. Chen Qun-tao, Pa Ching-hai, Wei Nai-sen and Chen Ting-min, who are charged with bribery and blackmail.

Three merchants are charged with offering bribes and four other officials of the Ministry of Finance are charged with blackmail. Although the case will be tried by the District Court, owing to its importance the trial will be heard in the Supreme Court in order that more of the public may be accommodated.

Released by Premier's Order.

Later. Owing to the intervention of the Premier, Hsu Shih-ying has been released. The action is likely to arouse much discussion as it constitutes interference with the judiciary by the Executive.

engineers. A great many of these ships are for the lumber trade and the balance for coastal trades.

It is difficult to say how many of them would be suitable for general cargo trades but the majority are ocean-going craft in the sense that transatlantic voyages are not beyond them? Moreover, it is not without significance that in the United States the opinion strongly prevails that these "sea jitties," as they are called, are capable of playing a strong part in the fight against the Hun submarines.

CONCESSION TO CHINA TEA.

Probable Increase of Import.

London, March 22.—In the past fortnight the question of China tea and the prohibition on its importation into this country has prominently come to the front.

There seem to have been quite a number of impulses working to the same end from various directions. In the first place there were the Eastcheap tea merchants. In the next there were the Indian tea importers, not hostile because they need China tea for blending purposes. In the third place there were big Lancashire interests which have an uneasy feeling that if China fails to make money on tea she will have less to pay for piece goods. In the fourth place there were the Chinese interests concerned, and the Minister, Mr. Alfred Sze, has been a very energetic champion at Whitehall of his country's commercial interests. And finally there were a good many of the public who, pleased with what China is doing in the war, are very anxious for her to have the best economic treatment possible.

Estimates moved first, enlisted the sympathy of the China Association, stirred up Lancashire, and then approached the Government. They have, I think, a very good case. There were 32 million pounds' worth of China tea imported yearly, and three ships only would carry the lot. During the war all the Chinese tea brought to this country has come in Japanese bottoms. At the same time I do not think that the full import will be allowed. I think the trade is not asking for it. I think 20 per cent. is the figure suggested, and I should doubt if more would be obtained. Silk at present can be imported up to the extent of 20 per cent, and only cocoons, which has a mysterious pull in some form or another, reaches 50 per cent. Long before this letter reaches you the point will be decided, but I think there is no doubt there will be a concession.—*N. C. Daily News.*

SCENE IN U. S. SENATE.

War Resolution Delayed by "Filibuster" Senator.

Washington, Tuesday Afternoon, April 3.—There was a dramatic scene in the Senate to-day.

Senator Lafolette delayed the war resolution based on the President's message by a formal protest.

This resolution, which it is intended that both Houses of Congress shall carry, comprises the declaration of war and a direction to the President to "employ the entire navy and military forces of the United States and the resources of the Government to carry on war against the Imperial German Government."

The resolution can only be proceeded with immediately in the Senate if there is unanimous agreement.

Directly it was brought on, Senator Lafolette rose and objected formally.

Senator Martin, the Majority leader, sprang to his feet and asked if Mr. Lafolette knew the momentous nature of the occasion.

Mr. Lafolette: The Senator has no right to lecture me.

Mr. Martin: I had not thought of lecturing you; but if you persist, I claim the right to comment on your action.

Senator Lafolette insisted on blocking the resolution.

Senator Martin (hotly). Then the Senate ought not to proceed with any other business until this is disposed of. I move that the Senate adjourn till 10 o'clock to-morrow morning.

There was a storm of applause from the crowded gallery.

This brought a reproval from the Chair and a threat to clear the galleries. Mr. Lafolette still persisted, and Mr. Martin's motion for adjournment was promptly carried. The Senate dispersed amid excited comment. It is expected that the resolution will be passed to-morrow.

PASSPORTS.

The Australian Regulations.

The following regulations relating to persons entering or leaving Australia are published in the *Gazette* for general information:—

Passport means a passport issued or renewed not more than two years previously by, or on behalf of, the Government of the country of which the person to whom it relates is a subject or citizen, which contains a personal description sufficient to identify that person, to which is attached a photograph of that person, and which is still in force; and, in the case of a British subject, includes a certificate of nationality, issued by a British Consul or other Officer authorised to issue such certificates, which contains a personal description sufficient to identify the person to whom it relates, to which is attached a photograph of that person, and which is still in force.

British subjects abroad who are unable to obtain passports will be permitted to land on production of a certificate of nationality. All passports and certificates of nationality issued at inland places must be issued at the port of embarkation.

COMFORTS FOR WOUNDED.

The Ladies Working Party at Union Church has this week sent a case to the French Red Cross containing:—388 Rolled Bandages, 77 Shirts, 77 Handkerchiefs, 30 Hospital Caps, 36 Pairs of Surgical stockings, 24 sets of pyjamas, 12 vests, 15 Pairs of socks, 8 pairs of mittens, 2 Knives, 48 Eye bandages, 36 Milk covers, 24 Stamp bandages, and 1 Quilt (Junior Working Party).

10 Queen Mary's Needlework Guild:—180 Rolled Bandages, 26 Many-tail bandages, 45 Shirts, 6 Tray cloths, 9 Surgical caps, 8 Body Belts, 27 Hold-all Bags, 12 Pairs of surgical stockings, 24

THEATRES MAY CLOSE.

Sir G. Alexander Takes a Gloomy View.

Sir George Alexander made a strong protest against the new Restricted Occupations Order at the annual meeting of the Actor's Association, held at the Ambassadors' Theatre.

Messieurs, he said, were rapidly being brought forward by the Government which threatened to destroy theatrical enterprises, and with it the livelihood of actors and actresses. Their calling had been classified as non-essential, and there was a clause by which no employer could take or transfer into employment anyone who had not attained the age of 61.

If this Order were insisted on, it would be impossible to carry on, and all places of entertainment would have to close automatically. It was only because they had pressed for concessions that theatrical enterprises had been able to continue.

"Employee" did not at present include the actor or actress, but it included everybody else of importance in the theatre and without whom it would be impossible to carry on.

Their association ought to be active in watching developments, and it should not be left to individuals to protect the calling and make bargains with the Government in order to avoid the winding up of the industry. They should try and preserve it as far as possible, and so organise as to become of real service to the State.

The actor's versatility could be applied to National Service. He understood that the musicians throughout the country were going to offer their services to cleanse the streets in their leisure hours. Actors and actresses had much time at their disposal, and the possible work to be done by them would be of immense utility.

Hospital Caps, 28 Eye Bandages, 16 Floor scrubbers and 6 Packs of cards.

To the troops leaving Hongkong:—42 Shirts, 37 Handkerchiefs, 45 Pairs of socks, 24 Mittens and 1 Pair of Knee caps.

BRITISH NAVY AND ITS WORK

Blows at Germany.

Germany has received a series of blows which will produce far-reaching results. Bismarck, in the early years of this century, remarked that "the old, sharp contrast between sea Powers and land Powers is gone," adding that "nineteenth-century wars, which were decided exclusively by land, will soon be looked back upon with wonder." As a matter of fact, the nineteenth-century wars were not decided exclusively by land, but this German was, of course, egotistically thinking only of those of 1864, 1866, and 1870-1. That error, however, is a mistake common to others besides those Germans whom Palmerston described as "damned professors." At any rate the conclusion was right enough—the power of the sea is greater now than it ever was, and for the simple reason that physical science has lent rapidly and range of action to navies out of all comparison with its aid to armies.

This month must be regarded, on an examination of events, as supplying the most grievous disaster Germany and her partners have experienced, and they are all the direct or indirect results of naval force. They may be stated in summary:

1. American opinion in reference to sea rights has stiffened; it is only a matter of a short time before the Americans join in defending the law of nations and the dictates of humanity against the submarine.

2. Bagdad has been captured by troops sent overseas guarded by the British Fleet, and supported by the same instrument—gunboats and other craft having been employed; and thus sea power has robbed Germany of the terminus of the boasted Berlin-Bagdad line, which was to enable her to evade the influence of sea power.

3. China, which knows of England as the greatest of sea Powers, with a strong base in the Far East, Hongkong, has broken off relations with Germany, and will evidently shortly declare war. That act will render void all the valuable mining, railway, and other concessions on which the Germans, already deprived of Kiau-chau, and now of their Hankow Settlement, had concentrated energy and treasure.

4. As the debates in the Prussian Diet and articles in the German Press indicate, the pressure of the British Grand Fleet is telling heavily. If Germany and her Allies are not starving, at any rate they are compelled "to draw in their belts." The point has been reached when economic constriction is severe, and that must react on the German moral and on the attitude of the armed forces and the whole population towards a war which was to have closed in triumph after a few glorious weeks.

5. Bapaume, Peronne, and other places have been taken by the sea-transported and sea-supported British Army, and the Germans driven back at points which they had undoubtedly determined never to relinquish. But for the British Fleet that Army would not have existed. At the same time the French troops, also gaining strength from the well-defended sea communications behind them, have won equal successes in the great advance.

6. The revolution in Russia has shaken the German autocracy to its foundations. It could never have occurred if Russia had not had the use of the sea. The Russian armies could not have held out if they had been without munitions supplied overseas; and, in the second place, the humiliation to which the German navy has had to submit, owing to the dominance of the Grand Fleet in the North Sea and the successful activity of the Russian flotillas in the Baltic, must have had its influence in breaking down the belief in Russia that the "invincibility of Germany" which was preached in that Empire by German agents.

Perhaps all these events are only the beginning of a series of blows which will not produce far-reaching results. William and the German Government is not the attitude of the United States, the loss of Bagdad, the action of China, the limitation of German food, or the progress of

Western front but the dramatic turn of affairs in Russia. There are only two absolute monarchies left in the whole of Europe, and even they have lost something of their power—Germany and Austria-Hungary. How do their rulers feel to-day?

Autocracy has been associated in modern times with absolute military power, and democracy with sea power. The British Fleet has been more to do with the spread of liberalism throughout the world than any other agency. When in 1815 Prussia, Russia, and Austria had been saved by its action—as historians now admit—the Sovereigns of those countries were nervous. How could they cripple the power of the sea, associated with the principles which had triumphed in the three great maritime countries of that period—Britain, France, and the United States? Alexander I. of Russia, acting under the influence of the Baroness von Krudener, and allowing himself to become the tool of Metternich, suggested a Holy Alliance.

"Liberalism," Frederick the Great had declared, "is the mental disease-bread of impiety"; so, if religionism were made a State doctrine by the three autocratic monarchies, the spread of liberalism—with a small "l"—would be arrested. The three absolute rulers drew up a specious document, sprinkled with phrases from the New Testament, promising themselves to be guided "by the precepts of the Holy Religion—Justice, Christian Charity, and Peace—they called upon their subjects to strengthen themselves every day more and more in the principles and exercise of the duties which the Divine Saviour has taught to mankind."

The Pope had no desire to be associated with such a scheme, supported by a heretic and a schismatic in company with a Catholic; but other Powers were less squeamish. For many years the Holy Alliance safeguarded the interests of the "legitimate" monarchies, fearful of the influence of the great sea Powers. Glance on to the latter half of the nineteenth century. The absolute Monarchies were again made nervous. Events in England and France caused them to wonder how long their rule would continue. So, no sooner had the German Empire been created than the Tsar Alexander II. hurried with all speed to Berlin to congratulate his uncle on his success, and to warn him that the absolute Monarchies must stand together or fall. He pointed to the United Kingdom as the awful product of free institutions. He warned the German Kaiser that "the sacred cause of Monarchy must suffer by any imitation of the pernicious example given by the growing Republicanism and Socialism of England," and urged that "Germany, Russia, and Austria should hold together to combat the evil influences of England if order was to be maintained in Europe."

The Drei-Kaiser-Bund was formed as a bulwark of the three absolute monarchies against the rising tide. In 1914 the vanity and folly of William II. forced Russia to fight her, dragged in France, and then Britain; and in the course of this vast struggle, Tsardom has fallen. The Kaiser and his entourage have always believed and confessed that revolutions were contagious diseases, and that when one autocrat fell, the probability was that the others would follow. Like a pack of cards.

Now, there are only two Kaiser left; they are the sole remaining autocrats, supported, as was the Tsar Nicholas, by sea power. What will happen to them, besieged by the greatest sea Power of the world, the champions of freedom? Their subjects, certainly not happy in their dealing, deeply politically and very sorry for themselves, are not given them either food or the realization of the future political desiderata on which while in the subordination of the liberties that the people opposed to them are now making the rule of the limited monarchies or Republicanism in each country.

There are all these events which will not produce far-reaching results. William and the German Government is not the attitude of the United States, the loss of Bagdad, the action of China, the limitation of German food, or the progress of

HONGKONG TELEGRAPH. EXTRA.

HONGKONG, SATURDAY, MAY 12, 1917.

WEATHER REPORT.

On the 12th at 12.15—No return from Japan and Indo-China. Pressure has increased slightly over the Philippines and decreased elsewhere, considerably over F. China. Depressions are situated over the lower Yangtze Valley and Tongking.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 0.00 inch. Total since January 1st, 9.39 inches, against an average of 15.08 inches.

FORECAST FOR THE 24 HOURS ENDING AT NOON TO-MORROW.

District	Forecast
1 Hongkong to Gap Rock	S. wind, moderate; fair to cloudy, some rain.
2 Formosa Channel	The same as No. 1.
3 South coast of China bet. H.K. and Lamook	The same as No. 1.
4 South coast of China bet. H.K. and Hainan	The same as No. 1.

C.W. JEFFRIES, Chief Assistant.
Hongkong Observatory, May 12, 1917.

METEOROLOGICAL.

	Previous	Day	On date	On date
Barometer	29.68	29.69	29.69	
Temperature	80	78	84	
Humidity	74	90	73	
Wind Direction	SW	S	SW	
Force	1	2	1	
Weather	2	0	0	
Rain	0.00	0.00	0.00	
Highest temp. at Temperature on the 11th	85	85	85	
Lowest	67	67	67	

H.K. Observatory, May 12, 1917.

T. F. CLAXTON, Director.

SHELTERING THE SHIRKERS.

A Word with the Y.M.C.A. Central Authorities.

Says John Bell.—If the Young Men's Christian Association were a Government institution, we should be inclined to move for a return of the number of Conscientious Objectors at present in its employment. As it is, we are thrown back upon unofficial estimates; but, to judge from the proceedings of Tribunals and the admissions of the Y. M. C. A. authorities themselves, the Association has come to be regarded as an appropriate refuge for military shirkers.

It is possible, of course, that in affording an asylum to "conscience" towards the Association has merely acted upon official suggestions, but in our opinion it is most unfortunate that skunks of this type should be engaged upon work which brings them into daily contact with our gallant fighting men, to whom, naturally, their presence is a rank offence. Nor is this the only aspect of the matter. We are informed that at Cardiff recently a servant of the Y.M.C.A.—a partially disabled soldier with a widowed mother to support—was summarily dismissed from his employment for no other reason than that, in a moment of just indignation, he had declined to black the boots of a Conscientious Object temporarily sheltered at the Y.M.C.A. Such an episode is unpleasant reading for the thousands of soldiers at home and abroad who are in touch with Y.M.C.A. effort, to say nothing of the general public whose generous subscriptions have alone made it possible for the Association to carry on its work for the comfort of our brave troops.

In reply to a rightly vigorous protest signed by a number of soldier members of the Y.M.C.A. in which, quite properly, recognition is incidentally paid to the good work of the Association—the Chairman of the Cardiff branch has stated that "the case was one of discipline, in which no other decision could be arrived at," but this can scarcely be accepted as the last word on the matter, and we shall leave to the Y.M.C.A. the decision of the Association should inquire into the facts of the case.

CHURCH SERVICES.

St. John's Cathedral, Hongkong.—5th Sunday after Easter, 13th May, 1917. Holy Communion (7.50 a.m.) Hymns: 553, 520, 518, 182. Services: Matins: Matins (11 a.m.) Responses: Ferial Venite: Turle. Psalms: Crotch, Cooke, Te Deum: Woodward, Smart, Turle. Benedictus: Garrett. Hymns: 143, 326. God Save the King. Evensong (6 p.m.) Responses: Ferial. Psalms: Barby, Turle, Turle, Turle, Turle. Magnificat: Smart, Nunc Dimittis: Wesley. Anthem: "To God on High" Mendelssohn. Hymns: 169, 142, N.B.—Psalm 69, verses 1, 2, 7, 8, 13, 14, 24, 25, 30, 35, 36 in unison. Psalm 70, verses 5, 6, in unison.

St. Andrew's Church, Kowloon.—5th Sunday after Easter, 13th May 1917. Holy Communion at 8 a.m. Morning Prayer 11 a.m. Responses, Ferial Venite, King, Chant No. 218 W. A. Psalms, Psalm LXVIII Crotch & Cooke, Chants Nos. 135 and 136. Te Deum, St. Jude, Benedictus, Smart, Chant No. 219. Hymns, 216, 487, 383 and 357. God Save The King. Evensong, Prayer 6 p.m. Responses, Ferial. Psalms, Psalm LXIX Verses 1 to 29, Crotch Chant 227 W.A.; Verses 30 to 37, Crotch Chant 228 W.A. Psalm LXX Wesley. Magnificat, Hopkins, Chant No. 42. Nunc Dimittis, Felton. Hymns, 552, 592 and 23. Vesper Hymn, God Save The King.

Union Church, Kennedy Road.—Sunday Services, May 13. Morning 11. Evening 6. Preacher: Rev. J. Kirk Macconnachie.

St. Peter's Church, West Point.—8 a.m. Holy Communion, 10.30 a.m. Sunday School, 11 a.m. Morning Prayer and Sermon: Preacher: Rev. W. T. Featherstone.

The Gospel Hall.—(No. 10 and 12 Pedders Street). Weekly Services:—Sunday, Breaking of Bread, 11 a.m. Gospel Meeting, 8 p.m. Tuesday, Exposition of Scripture, 8 p.m. Thursday, Bible Class, 8 p.m. Friday, Bible Class for Ladies, 5.30 p.m. Saturday, Prayer Meeting, 8 p.m.

Wesleyan Methodist Church, Wanchai.—Sunday Morning Service 10.15 a.m. Sunday Evening Service 6.15 p.m.

Soldiers' and Sailors' Home, Arsenal Street.—Sunday Evening, Gospel Services 8 p.m.

St. Joseph's Church, Garden Road.—Mass and Sermon at 10 a.m. followed by the Benediction of the Blessed Sacrament.

Roman Catholic Cathedral, Otterley.—Low Masses at 6, 7, and 9.30 a.m. High Mass at 8 a.m. 5.30 p.m.—Benediction of the Blessed Sacrament.

First Church of Christ Scientist.—MacDonnell Road. Sundays, 11.15 a.m. Wednesdays, 5.30 p.m.

Land Sale.

Two lots of Crown land are to be sold at the P.W.D. Offices on the 29th inst., both of which are situated at Causeway Bay—Inland Lot No. 2234, with an area of 16,569 square feet, upset price \$9,841; and Inland Lot No. 2235, having an area of 20,818 square feet, with upset price of \$12,371.

TO-DAY'S ADVERTISEMENT.

WANTED.

WANTED.—A YOUNG LADY for Drapery Store; one with former experience preferred. Apply Fairall & Co., Pedders Street.

RUSSIA'S AWAKENING.

AUTOCRACY AND THE WAR.

Dr. Dillon on the Russian.

Dr. E. J. Dillon contributes the following to the *Daily Telegraph* from Paris:—According to the published narratives, which are strangely confused, the Russian Parliamentarians have succeeded in attaining ideal ends by ideal means. Apparently no revolution on record, not even that of the Young Turks, afforded such a striking example of moderation, wisdom, and the higher graces of humanity as that which our great Slav Ally has most successfully accomplished. And Western nations know to their cost that these are by no means invariable characteristics of far-reaching political violence, however wisely they may attempt to set bounds to it in advance. Until further data are laid before the public which can reasonably be regarded as coherent and trustworthy one would do well to reserve opinion as to the full significance of the historic move and its bearings on the European situation. I saw at close quarters the incipient revolution of 1905-6, which, under competent leadership, might easily have been brought to a successful issue, and am aware that the whole intellectual temperature of the Russian people has undergone since then a vast and permanent improvement. But when the passions of 170,000,000 people are set ablaze unforeseen occurrences often mock the most experienced statesman's foresight and twist his best-laid plan into a grim travesty. To those who are conversant with current Russian affairs, it has long been self-evident that the systematic endeavours made by the reactionaries to return to autocratic methods of government must lead to a decisive trial of the issues between the partisans of absolutism and the adherents of Parliamentarism. The Liberals in the Duma, to their credit, were anxious to have matters settled peacefully, and, if possible, by the Emperor's own initiative; but settled they must be at all costs in the interests of the nation, which takes precedence of those of the most exalted individual.

The Work of the Zemstvos.—For the bureaucracy from which autocracy derived its main strength had failed to stand the searching test applied by the European war. It was deficient in organisation and in organising capacity. The Tsar's armies at the various fronts had to be content with inadequate and fitful supplies or none at all. The commissariat and sanitary arrangements, too, were deplorable. The wounded on their way to the rear and the soldiers on their way to the front were badly fed and indifferently cared for. In a word, the work of providing the troops with necessities had been left to the Government the armies would have been unable to carry on the fight for long, and Russia would already have ceased to count as a belligerent. It was the Zemstvo, or county councils, and municipalities which, joining hands, built up the most competent organisation Russia has ever possessed, and went far to solve all the various pressing problems. While this powerful organisation was thus giving brilliant proofs of its capacity and patriotism the Imperial Government objected to its existence on the ground that it was acquiring a vast influence which it was using in favour of constitutionalism, and they ordered that the union be dissolved, and that each Zemstvo hand over to the governor of the province the supplies it might manage to get together. This measure would have dealt a death-blow to the Russian army. The Emperor highly appreciated the work done by the united Zemstvos, but staunchly upheld Ministers who insisted on dissolving the union that made such work possible, and while proclaiming his firm resolve to carry on the war to the finish, was doing the institutions with which the struggle could not be continued for three months. The same mental attitude impelled the Tsar to

declare on the eve of the Japanese war that an appeal to arms was excluded because he himself was sincerely determined to eschew hostilities, but which did not prevent him from provoking the Japanese to have recourse to war. The danger to the Russian armies from the dissolution of the Zemstvo Union was so obvious that one is puzzled to understand how any reasonable man could seek to realise it, and yet persuade that he was working hard for victory against the Central Empires.

It is fair to recognise that the Zemstvo Union was incompatible with the maintenance of the autocracy, and the Tsar had consistently shown himself resolved to uphold the autocracy almost at all costs. Yet in October, 1904 he had consciously renounced absolute power, and when he remarked to Count Witte, "It will be difficult to harmonise your proposal with the autocratic form of government," Count Witte answered: "The two are quite incompatible. The beginning of the new Constitution is the end of autocracy." At that time, however, the Tsar had some clever reactionary advisers, who held that the Russian people had shown themselves unripe for Parliamentary government, and that a cautious and gradual return to autocracy was possible.

Goremykin and Sturmer.—That was the aim and object of the internal policy followed ever since. It was becoming more and more difficult every year, owing to the increasing power of the Duma, and in the summer of 1914 a revolution was on the point of breaking out. The Central Empires confidently expected it, and, indeed, counted on it. But the patriotic ardour of the Russian people repressed, without suppressing, every other aspiration for the time being, whereupon the nation's energies were thrown wholly into the war. That, however, lasted only a few months under the Premiership of the octogenarian M. Goremykin, who set himself to employ the war opportunities for the purpose of irreversibly leading the Russian people back to the condition of things in the pre-Duma days. Progressive circles in the country, intent on utilising the occasion for the purpose of democratising the regime, offered strenuous Parliamentary opposition to the Premier, whereupon the Tsar, desirous of placating the Duma, dismissed M. Goremykin, but appointed a much more obnoxious reactionary and a warmer to succeed him.

I have known M. Sturmer for thirty years, and always considered him, intellectually and morally, a poor creature, whose highest ideal was a successful career, and whose horizon was circumscribed by the walls of his Ministry. That he had treasonable dealings with the Germans and Austrians, as his enemies asserted or insinuated, I do not believe, but it cannot be gainsaid that certain of his trusted agents like Maslucik, were capable of any enormity. M. Sturmer's function was to purge the Government of the few liberal-minded Ministers it contained, and he accordingly got rid of M. Sazonoff and the War Minister, General Polivanoff. Like most reactionaries, M. Sturmer felt drawn towards Germany as the most autocratic State in Europe, through whose co-operation Russian Tsarism of the absolutist type might one day be restored to its ancient vigour. This view is still held by many Russians, and the Berlin Press recently made insistent overtures to the Tsar's Government on this basis. Rasputin himself, with whom I was personally acquainted, felt no special admiration for Germany, which he neither appreciated nor knew, but he simply believed that any European war would prove fatal to Tsarism, and for that reason he dissuaded the Emperor from provoking hostilities during the former Balkan crisis.

Rasputin's Advice.—At an interview during one of the most critical days Rasputin, who addressed the Tsar and Tsarina as familiarly as brother, might address brother, using the pronouns "thou" and "thee," said to the Emperor: "These head what you do, for, once done, it will be irrevocable, and the consequences are irreparable."

The atmosphere of war is, and will ever be, noxious to you and yours. Keep clear of it. Once already you went to war, and you know what it cost you. But you do not know what it cost your people. To hundreds of thousands the war meant the loss of their homes, the loss of their property, the loss of their lives. The Russian troops to attack the Japanese was the trump of doom, and it was you who sounded it. That was a grievous sin, which God has visited upon you and your family. Your wife and son were severely tried by a tedious and dangerous illness, and it is only now that they are slowly regaining health. If you go to war again, prepare to lose them both, and your Throne as well. Is that what you want? If not, then be moderate in your dealings with Austria. Lead your people along the path of peace and order, deserve their gratitude, and God's favour.

That advice was duly followed. It was the first instance recorded in the secret Court memoirs of Rasputin influencing the Emperor in matters of international moment. Therefore he had confined himself to ecclesiastical interests and persons. It was not until after the outbreak of the present war that the Siberian peasant took to playing a more important role in public affairs. Interesting as characteristic of the ex-Tsar's psychology, and of the ease with which he persuaded himself that everything he did was hallowed by the best motives and warranted by circumstances is the following incident, for the truth of which I vouch. As recently as the beginning of 1914 Nicholas II., talking frankly about the Japanese campaign, said: "That was indeed an overwhelming piece of ill-luck and a downright disaster. Who is to blame for it? Everybody, to some extent, I dare say, but I am the least blameworthy of all, for I strove hard to stave it off." In the conduct of all public business, domestic and foreign, Nicholas II. frequently used with one hand what he had done with the other hand, seemingly unconscious of contradiction, and unaware of the evil consequences. The extent to which the public interests were endangered by this well-meant variety of methods is not yet realised. I write with first-hand knowledge, but with due consideration for the "interference of public policy." Germanophile tendencies undoubtedly characterise a large section of the Russian reactionaries, and they can be traced to the Imperial palace. The political formula favoured by logical champions of the movement is a Three-Kaiser Alliance, based on respect for monarchical, and the Emperor has always been a consistent stickler for monarchical authority, and very accessible to the specious arguments by which Germany's methods of propping it up were defended by Kaiser Wilhelm. On the other hand, he was a zealous champion of a war to the finish against Teuton militarism. Yet he failed to see that the two aims were incompatible with each other. Many of the politicians by whom he was surrounded, displaying more consistency, frankly advocated a separate peace with Germany in order to hinder the outbreak of a revolution. Whether M. Sturmer was of the number is uncertain; but there is no doubt that he favoured or connived at acts which tended towards a relaxation of the national effort against the public enemies.

Reactionary Plans.—More serious was the petition sent to the Tsar by prominent members of the reactionary group, arguing that the war should be concluded before its fruits can be taken over by the revolutionists. The terribly destructive fire in Archangel and the artificially fomented troubles in the principal munition works were further symptoms of the remoteness of the authorities during M. Sturmer's tenure of office. But in the danger of Russia's making a separate peace with Germany I have never believed, because I knew that since the outbreak of the war Russia ceased to be personified by either the Tsar or his Government and that the Duma and the nation in arms would prosecute the war to the end. But I saw reason to apprehend that if the union of Zemstvos were permanently dissolved the intellectual and moral power of the common people, and will obviate

army to zero. That was the real danger, and it became imminent with the accession of M. Protopopoff to power. I have known Protopopoff and his kith and kindred for over a quarter of a century, and when he was in Paris last year I noted that his liberalism eclipsed that of his colleague, V. Milinkoff. Yet on his return to Russia he changed in a twinkling, and became the most ardent apostle of autocracy. Those who know him most intimately explained his conduct as the consequence of the general paralysis from which they say he is suffering. However this may be, his behaviour towards his colleagues and the Duma has been outrageous, and the Emperor, who was informed by the President of the Duma of his bearings of M. Protopopoff's conduct, paid a graceful tribute of praise to the Duma but upheld M. Protopopoff and refused to accept his resignation. This Imperial resolve was expressed in the Monarch's last public communication to the Premier, Prince Galitsin. In that document respect, dignity, consideration were enjoined upon the Minister in his dealings with the Duma, and without more ado the entire Entente Press declared that the Emperor had accomplished the long-wished-for miracle, and, by his gracious attitude towards the Legislature, had solved the crucial problem of internal policy. Nobody appeared to have noticed the brief phrase about the praiseworthy efforts of the Zemstvos, whose supplies for the army would in future be despatched to their destination by the Governors. Yet these few harmless-looking words constituted a challenge to the Russian people.

Popular irritation in Petrograd which had been growing ever since the fall of Warsaw, was intensified by the widespread distress. Food was scarce, corn was so expensive and rare that former domestics of fine sought bread in vain for forty-eight hours. In the depth of winter wretched men, women, and children are reduced to wearing rags, while the lower middle classes pay fifty roubles (about 25) for common leather boots. In the city of Orel there were two breadless days a week. Lack of communications as a consequence of the disorganisation is one of the principal causes of these privations. At least thousands of women formed in procession and protested against the reprehensible negligence of the authorities, whereupon the Emperor authorised the Premier to prorogue the Duma until April and, it was feared, until the end of the war. That measure was answered by the workmen striking, and this again brought in the troops.

Attitude of the Army.—But neither the Tsar nor his Ministers would seem to have realised how thorough is the transformation that the Army has undergone since the war began. The officers' corps being entirely rejuvenated, and its present members are nearly all permeated with modern ideas. Yet this was long since known to every watchful observer. The nobility, too, makes common cause with the people, and even the Orthodox Church, which has never been more than a department of State, has uplifted its voice against the appointment of unworthy prelates to the highest ecclesiastical dignities. The old Believers, too, who are the most conservative of sects, declared in Congress that Russia could be saved only by a Government whose members enjoy the confidence of the nation. The garrison of Petrograd, when ordered out against the workmen, fraternised with them and obeyed the Duma, and the revolution thereupon began.

What is certain is that Russia was indeed ready for revolution. All the elements were gathered together, all the explosive gases were concentrated for a thorough upheaval, social and political. But what the telegrams tell us has now happened is hardly more than a mere case of delay, a political breeze sufficient to curl the surface of water, not the typhoon wind of elemental fury which commingles sky and ocean in one chaotic welter. The new order will satisfy intellectuals, and one hopes that the intellectuals in turn will coöperate to the reduction of the fighting power of the common people, and will obviate

or, at any rate, stave off, more drastic changes until after the close of the war. The discontented popular masses still exist, and their lot is undoubtedly miserable. It will not be immediately bettered by a change, however necessary and welcome, from autocracy to constitutional government. The worst feature of the autocratic system was the bureaucracy, and that still remains, and must remain, at least until the Administration is decentralised, and even then it will be difficult to find substitutes for the army of employees. Therefore, the new Government and its patriotic but inexperienced members deserve the fullest sympathy and help of the Allies in the discharge of their arduous and responsible task of reorganising an Empire of one hundred and seventy millions in war time, through the instrumentality of a hostile bureaucracy and under the supervision of seething masses who expect to be immediately let into a promised land overflowing with milk and honey.

FRANCE'S REDEEMED VILLAGE.

Cure's Story of German Slavery.

Mr. Philip Gibbs writes to the *Daily Chronicle* from Headquarters as follows:—

Sunday, March 25.—To-day I have gone again through a number of the ruined villages which were liberated just a week ago from German rule. Across our front line trenches through the barbed wire, and near the narrow strip of ground which was No Man's Land until last Monday one comes at once into the country where French civilians have lived since the beginning of the war, as far removed from the life of their own nation as though dwelling in another planet, cut off from all news of the progress of victory, passing through all the stages of hunger to starvation, and enslaved by the enemy of their people. They are now free, and to-day being the first Sunday of their liberation, they had brought out French flags and the tricolour waved over the ruins of many villages, on the beams of roofless houses and burnt-out barns. I passed through a triumphal arch built at the entrance of the little town of Neule, and at other places where the Germans had blown up mines at the cross roads and bridges, saw how groups of French soldiers gathered round old men and women, dressed in Sunday clothes saved up from the days before the war, listening to the tale of the sufferings which had made these women so thin and white and these old men so weak, except in courage.

A Destroyed Church.—In the village of Voyennes, not far from Ham, and one of the few hamlets not utterly destroyed, because the people of the district were herded here while their own houses were being burnt, I went into the ruins of the church. It was easy to see how the flames had licked about its old stones, scorching them red, and how the high oak roof had come blazing down before the walls and pillars had given way. Everything had been licked down by fire except one figure on an encaustic fragment of wall. Only one hand of the Christ there, had been burned, and the body hanging on the cross was unscathed, like so many of those Calvaries which I have seen in shell fired places.

But this place had not been touched by shell fire, for it had been far beyond the range of French or British guns; it had been destroyed willfully in rage. The village around had been spared, because of the large number of people driven into it from the neighbouring countryside, and when I called upon the priest who lives opposite the ruin of the church, where he served God and the people of his little parish, I heard the story of its burning. It was a queer thing to me to sit to-day in a room of the French presbytery talking to the old Cure. Just a week before, on Sunday, at the very hours of my visit, the village was at midnight, that destruction began, which ended church outside the window had with the cutting down of our little

becomes a blazing torch, and this priest, who loved it, had wept tears as hot as its flames, and in his heart was the fire of a great agony.

Cure's Tale of the Terror.

He sat before me, a tall old man of the aristocratic type, with a finely chiselled face, but thin and gaunt, and as sallow as though he had been raised from the dead. If I could put own his words as he spoke them to me with passion in his clear, vivid French, with gestures of those transparent hands which gave a deeper meaning to his words, it would be a grand story, revealing the agony of the French people behind the German lines. For the story of this village of Voyennes is just that of all the villages on the enemy's side of the barbed wire.

Here in a few little streets about an old church were the bodily suffering, the spiritual torture, the patient courage, the fight against despair, the brooding but hidden fears, which have been the life over a great tract of France since August, 1914. "For a year," said M. le Cure Caron, "my people here have had not a morsel of meat and not a drop of wine, and only bad water in which the Germans put their filth. They gave us bread which was disgusting and had haricots and potatoes, and not enough even, so that the children became wan and the women weak. The American people sent us some footstuffs, but the Germans took the best of them, and in any case we were always hungry."

"But those things do not matter, those physical things. It was the suffering of the spirit that mattered, and, monsieur, we suffered mentally so much that it almost destroyed our intelligence, it almost made us silly, so that even now we can hardly think or reason, for you will understand what it meant to us French people. "We were slaves after the Germans came in and settled down upon us, and said, 'We are at home; all here is ours.' They ordered our men to work, and punished them with prison for any slight fault. They were the masters of our women; they put our young girls among their soldiers, they set themselves out deliberately at first to crush our spirit, to beat us by terror, to subdue us to their will by an iron rule. They failed and they were astonished. We cannot understand you people," they said; you are so proud, you women are so proud."

"And that was true, sir. Some women, not worthy of the name of French women, were weak—it was inevitable, alas!—but for the most part, they raised their heads and said, 'We are French, we will never give in to you, not after one year, or two years, or three years, or four years.' "The Germans asked constantly, 'When do you think the war will end?' We answered, 'Perhaps in five years, but in the end we will smash you,' and this made them very angry, so our people went about with their heads up, scornful, refusing to complain against any severity or any hardship."

"Secretly among ourselves it was different. We could get no news for months except lies. We knew nothing of what was happening, starvation crept closer upon us. We were surrounded by the fire of hell. As you see, we are in the outer section of the great Somme battle line, and very close to it. For 50 hours at a time the roar of guns swept round us week after week, and month after month, and the sky blazed around us."

"Like a Wounded Tiger."

"We were afraid of the temper of the German officers after the defeat on the Marne, and after the battles of the Somme Germany was like a wounded tiger, fierce, desperate, cruel. Secretly though our people kept brave faces, they feared what would happen if the Germans were to retreat. "At last that happened, and after all we had endured the days of terror were hard to bear. From all the villages around, one by one, people were driven out, young women and men as old as 80 were taken away to work for Germany, and an orderly destruction began, which ended church outside the window had with the cutting down of our little

THE FAT FACTORY.

An Interesting Announcement.

Paris, March 10.—The *Journal* says:—The technical paper, the *Chemischer Zeitung* ("Chemical Gazette") published in its issue of November 18 the following announcement:—

"Thermochemische. Vorn Eekbolsheim.—Strassburg.—On account of the departure of our manager, we require an engineer, free from military obligations, to technically and commercially direct our factory for the destruction of dead bodies."

The name of the factory leaves no doubt respecting the nature of the work carried on in this thermochemical factory. This is to say, it is not solely destruction by heat, but it also comprises the chemical treatment and utilisation of the dead bodies. The statement made by the American Consul, who left Germany at the same time as Mr. Gerard, in the *Lausanne Gazette* on February 28, fully confirms this opinion. "The enemy is reduced to extremities in order to obtain explosives, which are more necessary for him at the present moment even than bread."

orchards and ruin everywhere. The commandant before that was a good man and a gentleman, afraid of God and his conscience. He said, I do not approve of these things. The world will have a right to call us barbarians. He asked forgiveness because he had to obey orders, and I gave it him."

"An order came to take away all the bells of the churches and all the metal work. I had already put my church bell in a loft, and I showed them to him, and said, 'There they are. He was very sorry. This man was the only good German officer I have met, and it was because he had been fifteen years in America and had married an American wife and escaped from the spell of his country's philosophy. Then he went away."

British Horsemen Arrive.

"Last Sunday, a week ago, at this very hour, when the people were all in their houses under strict orders, and already the country was on fire with burning villages, a group of soldiers came outside their with caps of petroleum, which they put into church. Then they set fire to it, and watched my church burn in a great bonfire. At this very hour a week ago I watched it burn."

"That night the Germans went away through Voyennes, and early in the morning, up in my attic looking through a pair of glasses I saw four horsemen-ride in. They were English soldiers, and our people rushed out to them. Soon afterwards came some Chasseurs d'Afrique and the Colonel gave me the news of the outer world to which we now belong after our years of isolation and misery."

"Our agony has ended. The Germans knew they were beaten; a commandant of Ham said, 'We are beat.' After the battles of the Somme the men groaned and wept when they were sent off to the front. 'God,' they cried, 'the horror of the French and English gunfire; oh Christ, save us.'"

"During the battles of the Somme the wounded poured back a thousand or more a day, and bleeding flesh. The German soldiers have had food and not enough of it, and their people are starving as we starved. The German officers behaved to their men with their usual brutality. I have seen them beat the soldiers about the head while those men stood at attention, not daring to say a word, but as soon as the officers are out of the way the men say, 'We will cut these fellows' throats after the war. We have been deceived! After the war we will make them pay.' "So the Cure talked to me, and I have only given a few of his words, but what I have given is enough."

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SHARE REPORT.

COMPARATIVE SHARE QUOTATIONS.

S.—SELLERS; SA.—SALES; B.—BUYERS; N.—NOMINAL.

To-day's Closing Prices	STOCK.	Number of Shares	Par Value	Paid Up	1915. Highest	1915. Lowest	1916/7. Highest to Date	1916/7. Lowest to Date	Last Dividend and Date
	Banks.								
a. \$712½	H.K. & Shanghai Banking Corp.	120,000	\$125	all	845 Sept.	785 May	820	680	Int. Div. of £2.3/- at ex 2/1½ = \$20.54 Fin. & Bonus, £2.13/- at ex 2/1½ = \$22.12 making \$42.66 for 1917. Paid 26/2/17.
	Marine Insurances.								
n. \$350	Canton Ins. Office, Ltd.	10,000	\$250	50	427½ Sept.	340 Jan.	426	350	Final Div. of 15% making 27½% for year ending 30/6/16.
n. \$150	North China Ins. Co., Ltd.	10,000	\$15	£5	180 April	145 Jan.	180	150	Final Div. of 15% making 27½% for year ending 30/6/16.
n. \$870	Union Ins. S'ty of C'ton, Ltd.	12,400	\$250	100	972 Aug.	760 Jan.	\$1605	\$855	Final Div. of 15% making 27½% for year ending 30/6/16.
sa. ex 73 \$217	Yangtze Ins. Assoc. Ltd.	12,000	\$100	60	280 Dec.	200 Jan.	300	217	Final Div. of 15% making 27½% for year ending 30/6/16.
	Fire Insurances.								
b. \$146	China Fire Ins. Co., Ltd.	20,000	\$100	20	163 Aug.	127½ April	168	146	\$7 & \$3 bonus 1916. Paid 26/4/17.
b. \$325	H'kong Fire Ins. Co., Ltd.	8,000	\$250	50	420 Sept.	385 Jan.	420	325	\$27 for 1915. Paid 29/3/17.
	Shipping.								
n. \$83½	Douglas Steamship Co., Ltd.	20,000	\$50	all	104½ Dec.	28½ Mar.	137	80	Int. Div. of \$5.00. Paid 4/4/17.
s. \$18	H'kong C. & M.S.S. Co., Ltd.	80,000	\$15	all	23½ May	19 Dec.	24	17½	\$1.25 for year ending 31/12/16. Paid 13/2/17.
b. & d. \$105½	Indo-China Combined Steam Navigation Co., Ltd.	60,000	\$3	all	172 Dec.	62½ Jan.	190	171	Final Div. of 3/- on Pref. and 40/- on Def. Shares at Ex. 2/4½ Paid 10/5/17.
n. & d. \$40	Shell T'port & T'ing Co., Ltd.	3,797,610	£1	all	94½ June	75½ Jan.	112½	86½	Interim Div. of 2/- for 1916 (Coupon 27).
b. \$32	Star Ferry Company, Ltd.	40,000	\$10	all	39½ Oct.	23 July	41	31½	\$1.65 Div. and 45 cents bonus for year ending 30.4.16.
	Refineries.								
a. \$113	China S. Refining Co., Ltd.	20,000	\$100	all	134½ Sept.	80 Jan.	146	100	\$12 for 1916. Paid 31/3/17.
a. \$30	Malayan S. Refining Co., Ltd.	14,000	P.30	all			41	29½	\$5 for 1916. Paid 15/2/17.
	Mining.								
b. \$31½	Kailan Mining Admin'n. Roub Australian Gold Mining Co., Ltd.	1,000,000	£1	all	35½ April	30½ Dec.	36½	26½	Interim Div. of 1/- year end. 30/6/17. Payable 15/5/17. (Coupon 9).
n. \$270	Tronoh Mines Ltd.	200,000	£1	all	4.40 Mar.	2.40 Jan.	3.35	1.70	1/- Interim making 4/- for a/c 1916 paid 26/10/16.
n. \$27½	Ural Caspian	160,000	£1	all	25½ Dec.	32½ Mar.	42½	27½	Final Div. of 4/- making 5/- for a/c year ending 12/11/15 paid July 1916.
n. \$33½	Docks & Wharves, Godowns, &c. H'kong & K.W. & G. Co., Ltd.	786,666	£1	all	43½ April	25½ Jan.	38½	25½	Div. of £4 & Bonus \$2 for 1916. Paid 22/3/17.
a. \$80	H.K. & W.D. Co., Ltd.	60,000	\$50	all	90 Oct.	56 Mar.	135	78½	Final Div. of \$2½. Bonus \$4.00 making \$6.50 for year ending 30.4.16. Paid 27/3/17.
n. \$123	Shai Dock & Eng. Co., Ltd.	55,700	\$100	all	62½ Sept.	49 July	92½	59	Tls. 5 for 1916. Paid 12/3/17.
b. \$90	Shai & H'kew W. Co., Ltd.	36,000	\$100	all	100 Dec.	70 April	93	73	\$3 for 1½ year ending 31.12.16. Paid 17/2/17.
	Land, Hotels and Buildings.								
b. \$100	H'kong Hotel Co., Ltd.	20,000	\$50	all	124 Feb.	108 Dec.	118	100	Final Div. of \$3½ making \$7 for year ending 31/12/16. Paid 29/1/17.
n. \$97½	H'kong Land Investment Co.	50,000	\$100	all	114 Jan.	103½ Dec.	103½	91	50 cents for 1916. Paid 12/2/17.
n. \$62½	H'phreys Estate & F. Co., Ltd.	150,000	\$10	all	7¼ Jan.	6 July	7.10	6.25	\$2 for 1916. Paid 10/2/17.
n. \$33	K'loon Land & B'ing Co., Ltd.	6,000	\$50	30	44 Jan.	40 Sept.	38	38	Final Div. of 6% making 12% for 1916. Paid 15/3/17.
sa. \$80	Shanghai Lands	7,000	\$50	all	57 Mar.	107 Dec.	107	80	Final Div. of \$1.25 making \$5.25 for year ending 31/12/16. Paid 29/1/17.
b. \$77	West Point Building Co., Ltd.	1,500	\$50	all	68½ Mar.	77 Dec.	90	69	Tls. 0.90 for year ending 30.11.16. Tls. 1.50 for year ending 30.11.15. Tls. 12 for 1913. Paid 13.2.14.
n. \$99	H'kong Central Estates Cotton Mills.	10,000	\$100	all	103 Dec.	99 Jan.	103	93	Dividend of Tls. 6 for year ending 30.6.16 paid 29/9/16.
b. \$150	Ewo Cotton S. & W. Co., Ltd.	20,000	\$50	all	180 July	117 Jan.	167	120	70 cts. for 1916. Paid 23/2/17.
n. \$144	Kung Yik	71,000	\$10	all	163 July	113 Feb.	164	113	\$3 for year ending 31/7/16 paid 31/10/16.
n. \$80	Laou Kung Mow	5,000	\$100	all	90½ Sept.	72 Jan.	81	63	80 cts. for 1916. 27/3/17.
b. & sa. \$122½	Shanghai Cottons	40,000	\$50	all	100 May	77 Jan.	125	81	\$3 for year 28/2/17. Paid 9/5/17.
	Miscellaneous.								
n. \$5½	Yangtze P'ous	175,000	\$5	all	6½ Oct.	6½ Dec.	6½	4¾	Fin. Div. \$9 making \$11 for year 1916. 29/3/17.
n. \$8	China Borneo Company, Ltd.	60,000	\$12	all	11½ Apr.	4½ May	10.35	8.00	Final Div. \$1. Bonus \$1. making \$3 for 1916. Paid 10/3/17.
n. \$4.75	China Light Power Co., Ltd. (Spec. shares)	50,000	\$1	all	3.65 Mar.	4.95 Oct.	4.90	4.30	Int. Div. 7½ at 2/1½ = 16.7 Fin. 23½ 2/4½ = 48. making 64.7 cts. for 1916. Paid 25/4/17.
n. \$8	China Prov't. L. & M. Co., Ltd.	125,000	\$10	all	7½ Jan.	10.15 Oct.	10.10	8.10	Tls. 1 for 1916. Paid 28/4/17.
b. \$23½	Fairy Farm Company, Ltd.	60,000	\$7½	6	35 Jan.	29 Dec.	41	23	70 cts. on fully paid shares and 7 cts. on \$1 paid shares for year ending 30.4.16.
b. & sa. \$48	Green Island Cement Co., Ltd.	400,000	\$7.50	all	11.20 Oct.	5.20 Jan.	12.10	8.00	25 cts. for year ending 31.5.16.
b. & d. \$49	Hongkong Electric Co., Ltd.	60,000	\$10	all	45 Oct.	36½ Feb.	55	43	\$1.25 per share for year ending 31.12.16. Paid 3/2/17.
n. \$151	Hongkong Ice Co., Ltd.	6,000	\$25	all	190 Dec.	183 Oct.	190	151	70 cts. for 1916.
n. \$28½	Hongkong Rope Mfg. Co., Ltd.	60,000	\$10	all	34 Dec.	25 Jan.	41	29	50 cts. on old shares and 25 cts. on new shares for year ending 30.6.14.
sa. & d. \$6.70	Hongkong Tramway Co., Ltd.	325,000	5/-	all	6 Oct.	5 Apr.	7.50	5¾	\$2 for 1916.
b. \$17½	Langkats	250,000	\$10	all	43½ May	35 Mar.	40½	16½	
n. \$9.80	Peak Tramway Co., Ltd. (Old)	25,000	\$10	all	104½ Mar.	9.30 June	10.25	9½	
n. \$1	Do (New)	16,000	\$10	all	1.00 Mar.	80 cts. Aug.	1.00	60 cts.	
b. \$3.40	Steam Laundry Co., Ltd.	20,000	\$5	all	4.25 Jan.	3 June	3.80	3¾	
n. \$16	Union Water-boat Co., Ltd.	27,723	\$10	all	18 Jan.	16 Dec.	17	14	
b. \$6.35	Watson and Co., Ltd.	90,000	\$10	all	7.10 Mar.	6.50 Oct.	7.70	6	
s. \$6.60	William Powell, Limited	21,000	\$7	all	6.90 Aug.	6 Dec.	7½	5½	
n. \$29	S. C. Morning Post	6,000	\$25	all	28	28	29	28	
n. \$10	H'kong Steel Foundry Co., Ltd.	7,808	\$10	all			10	9½	

BENJAMIN & POTTS, Share and General Brokers, Princes Building, HONGKONG. Tel. address, Broker.

CORRECTED TO NOON, MAY 11, 1917. TELEPHONE NO. 1152.

ANY SUBSEQUENT ALTERATIONS WILL BE FOUND IN "UP TO THE MINUTE SHARE MARKET NEWS" THE TELEGRAPH DOES NOT HOLD ITSELF RESPONSIBLE FOR ANY OF THE ABOVE QUOTATIONS.

SHARE REPORT.

Messrs. Benjamin and Potts, in their share report dated Friday, the 11th of May, 1917, state:— Since our last report of the 4th of May, our market has shown more activity and prices have been well maintained. Owing to the Shanghai Races business with the Northern port has been considerably curtailed, especially Shanghai Cottons which have been dealt in as high as Tls. 123. There is also some buying of them for forward, sales having been made for September at Tls. 130. Shanghai rubbers remain steady. Langkats are in demand again Tls. 17½ ex. div.

WE have no change to report in regard to the Singapore market. New Serendibas have again been placed at \$4.50 Straits. BANKS.—Some small sales have been made at \$712½ and \$710, and there are buyers at the close at \$710. MARINE & FIRE INSURANCES.—Unions have been sold at \$865, \$867½ and \$870, and shares are obtainable at the latter rate. Hongkong Fire is still wanted at \$325. Cantons at \$355 and North Chinas at Tls. 150 are both nominal. China Fires could be placed at \$146.

SHIPPING.—Douglases have declined to a selling quotation of \$84. Deferred Indos, after sales at \$124 early in the week, dropped to \$105 ex the dividend of \$16.70 paid on the 9th instant. At the close there is more demand again, and buyers are offering \$106. Steamboats after sales at \$18 are on offer at this rate. Star Ferries are wanted at \$31½, and Shell Transports after sales at 108½ are now enquired for at 107½.

REFINERIES.—China Sugars have again been a quiet market, with very few transactions recorded. At the close there are sellers at \$113. Malabons are wanted at \$30, with no sellers under \$32. OILS & MINING.—Raub have been placed at \$2.70, but close nominal at this rate. Tronohs are still offered at 27½. Kailans have been at 31½, and Langkats are wanted in Shanghai at Tls. 17½.

DOCKS & WHARVES.

Hongkong and Whampoa Docks have changed hands during the week at \$123½ and \$123, and close nominal at \$123. Kowloon Wharves are offered at \$80, with no business reported. Shanghai Docks have again been sold at Tls. 90, and more could be placed at this rate.

LAND, HOTELS & BUILDINGS.—We have no sales to report under this heading. Centrals could be placed at \$99 and Hotels at \$100, and Humphreys are wanted at \$6.25. Kowloon Lands at \$33 and Hongkong Lands at \$97½ are both nominal. West Point has buyers at \$77.

MISCELLANEOUS.—Sales of Cements were made early in the week at \$8.10, but the market is easier at the close, buyers not offering more than \$8. Low Level Trams have come to business at \$6.70, and Electric at \$43½; ex the dividend of \$3 paid on the 7th instant. Dairy Farms are wanted at \$23½. Powells have sellers at \$6.60 and Ropes are offering at \$28. There are buyers of Steam Laundries at \$3.40, and Watsons at \$6.30. China Lights at \$4.75. China Providents at \$8.00. China Borneos at \$8 and Union Waterboats at \$16 are all nominal.

FORWARD SETTLEMENT DAYS.—30th May (Wednesday), 28th June (Thursday), and 27th July (Friday).

DIVIDENDS.—Final—Ayer Panas 15 per cent; Jarama 5 per cent. Interim—Panas 10 per cent and Tapsa 10 per cent.

EXCHANGE.—Exchange opens today at 2/4½ T. T. on London, and 101½ T. T. on Singapore. The Bank's 3½ rate on Shanghai is 87½.

COMPANIES' REPORTS.

CHINA BORNEO CO., LTD.—Subject to audit, the Company proposes to pay in respect of 1916:—

A dividend of 5 per cent (50 cents) amounting to \$27,600; and to apply to the following items to depreciation:—

Launches and Lighters \$8,000; Hongkong Saw Mills \$5,000; Sandakan Saw Mills \$7,000; Timber Concessions \$1,000; and to carry forward \$15,139.53.

A. S. WATSON & CO., LTD.

Subject to audit, the net profits amount to \$116,833.14 after deducting General Managers' Commission and the Committee will recommend that they be disposed of as follows:—

Dividend of 70 cents per share \$83,000; Reserve Fund \$20,000; Depreciation \$30,000; Staff Provident's Fund \$3,000; and Carry Forward about \$833.14.

CHINESE ENGINEERING & MINING CO., LTD.

The local Agents are in receipt of advice from Tientsin informing them that at a meeting of the Directors of the Company, an interim dividend of 1/- per share, free of tax, was declared on account of the year ending 30th June, 1917, payable on the 15th of May.

COMPANIES' NOTICES, MEETING, ETC.

CHINA BORNEO CO., LTD.

Meeting at St. George's Building, at 11 a.m. on Friday, 18th May, 1917. Transfer Books closed from 5th to 18th May, both days inclusive.

UNION WATERBOAT CO., LTD.

And Reduced. Transfer Books of the Company closed from 14th May to 14th June, both days inclusive. The return of Capital of \$3.00 per share will be paid on and after the 20th May, 1917, on presentation of share Certificates for endorsement.

NOTICE.

KEROSENE OIL. We guarantee all kerosene oil sold by us to be pure and unadulterated. Present price.—

"WHITE ROSE."

\$5.40 per case ex store.

"COMET."

\$5.20 per case ex store.

CHING CHEONG

168 Des Voeux Road Central

2 blocks West of Cent. Market.

KWONG YUEN

15 Des Voeux Road, West.

EXCHANGE.

Hongkong, Friday, 11th May, 1917.

SELLING.

T/T Demand	2/4½
30 d/a	2/4½
60 d/a	2/4½
4 m/s	2/4 15/16
T/T Shanghai	Nom.
T/T Singapore	101½
T/T Japan	110¾
T/T India	Nom.
Demand, India	Nom.
T/T San Francisco	56¾
co & New York	137¾
T/T Java	Nom.
T/T Marks	Nom.
T/T France	3.24
Demand, Paris	3.24½

BUYING.

4 m/s L/C	2/5 7/16
4 m/s D/P	2/5 9/16
6 m/s L/C	2/5 11/16
30 d/a Sydney & Melbourne	2/5 11/16
30 d/a San Francisco & New York	58

4 m/s. Marks

4 m/s. Marks	Nom.
4 m/s. France	3.35
6 m/s. France	3.41
Demand, Germany	—
Demand, New York	56¾
T/T Bombay	—
Demand, Bombay	Nom.
T/T Calcutta	—
Demand, Calcutta	Nom.
Demand, Manila	113½
Demand, Singapore	101½
On Haiphong	3¾
On Saigon	3¾
On Bangkok	3¾
Sovereign	8.30
Gold Leaf, per oz.	48.30
Bar Silver, per oz.	37 7/16

SUBSIDIARY COINS.

DISCOUNT PER \$100:	
Chinese... 20 cts. pieces	6¼ dls.
Chinese... 10	6¼ dls.
Hongkong 20 cts. pieces	par.
Hongkong 10	"

BANKS.

INTERNATIONAL BANKING CORPORATION.

HEAD OFFICE: 55, Wall St., New York.

LONDON OFFICE: 55, Bishopsgate, E.C.

CAPITAL PAID UP \$3,250,000

RESERVE FUNDS \$4,250,000

U.S. GOLD \$7,500,000

BRANCHES:—

BOMBAY	BANCO DOMINGO
CALCUTTA	BARCELONA
CANTON	BEIJING
Cebu	BOMBAY
Colon	Buenos Aires
Hankow	Genoa
Hongkong	Havana
Kobe	London
Manila	Lyons
Peking	Madrid
San Francisco	Paris
Shanghai	San Pedro de Macoris
Singapore	Santiago de Cuba
Sourabaya	Sao Paulo
Tientsin	Valparaiso

Through its close affiliation with The National City Bank of New York, the Bank is able to offer the services of the branches of that institution in Cuba, South America, and elsewhere.

BAHIA, BOGOTA, AIRE, GENOA, HAVANA, MONTVIDEO, SAN PEDRO DE MACORIS, SANTIAGO DE CUBA, SAO PAULO, PETROBRAS VALPARAISO.

All kinds of FOREIGN & LOCAL BANKING BUSINESS transacted.

CURRENT ACCOUNTS opened and FIXED DEPOSITS received at rates to be ascertained on application.

GEORGE HOGG, Manager.

Hongkong, 26th September, 1916.

BANK OF CANTON, LIMITED.

HEAD OFFICE, HONGKONG

FOREIGN EXCHANGE and General Banking Business Transacted.

INTEREST ON FIXED DEPOSITS:

For 3 Months 3% per annum.

For 6 Months 4% per annum.

For 12 Months 4½% per annum.

